

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

VERTEX ENERGY, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-90507 (CML)
)
) (Jointly Administered)
)

NOTICE OF FILING SIXTH AMENDED PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT, on December 13, 2024, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Notice of Filing Plan Supplement* [Docket No. 531] (the “Initial Plan Supplement”) with the United States Bankruptcy Court for the Southern District of Texas (the “Court”).

PLEASE TAKE FURTHER NOTICE THAT, on December 16, 2024, the Debtors filed the *Notice of Filing First Amended Plan Supplement* [Docket No. 540] (the “First Amended Plan Supplement”) with the Court.

PLEASE TAKE FURTHER NOTICE THAT, on December 17, 2024, the Debtors filed the *Notice of Filing Second Amended Plan Supplement* [Docket No. 544] (the “Second Amended Plan Supplement”) with the Court.

PLEASE TAKE FURTHER NOTICE THAT, on December 19, 2024, the Debtors filed the *Notice of Filing Third Amended Plan Supplement* [Docket No. 553] (the “Third Amended Plan Supplement”) with the Court.

PLEASE TAKE FURTHER NOTICE THAT, on December 20, 2024, the Debtors filed the *Notice of Filing Fourth Amended Plan Supplement* [Docket No. 569] (the “Fourth Amended Plan Supplement”) with the Court.

PLEASE TAKE FURTHER NOTICE THAT, on December 20, 2024, the Debtors filed the *Notice of Filing Fifth Amended Plan Supplement* [Docket No. 573] (the “Fifth Amended Plan Supplement”) with the Court.

PLEASE TAKE FURTHER NOTICE THAT the Debtors hereby file this amendment to the Plan Supplement (this “Sixth Amended Plan Supplement,” and together with the Initial Plan Supplement, the First Amended Plan Supplement, the Second Amended Plan Supplement, the

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vertex>. The location of Debtor Vertex Energy, Inc.’s corporate headquarters and the Debtors’ service address in these chapter 11 cases is 1331 Gemini Street, Suite 250, Houston, Texas 77058.



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Third Amended Plan Supplement, the Fourth Amended Plan Supplement, and the Fifth Amended Plan Supplement, the “Plan Supplement”) in support of the *Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* [Docket No. 564] (as may be modified, amended, or supplemented from time to time, the “Plan”).²

PLEASE TAKE FURTHER NOTICE THAT, on December 20, 2024, the Court entered the *Order Confirming the Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* [Docket No. 578] (the “Confirmation Order”), confirming the Plan.

PLEASE TAKE FURTHER NOTICE THAT the Sixth Amended Plan Supplement includes the Assumed Executory Contracts and Unexpired Leases List, the Rejected Executory Contracts and Unexpired Leases List, the New Organizational Documents, the Identity of the New Board, the Exit Term Loan Facility Documents, and the Exit Intermediation Facility Documents.

PLEASE TAKE FURTHER NOTICE THAT the Debtors shall have the right to alter, amend, modify, or supplement the documents contained in the Plan Supplement up to the Effective Date as set forth in the Plan. The documents contained in the Plan Supplement are integral to, and are considered part of, the Plan.

PLEASE TAKE FURTHER NOTICE THAT if you would like to obtain a copy of the Disclosure Statement, the Plan, the Confirmation Order, the Initial Plan Supplement, the First Amended Plan Supplement, the Second Amended Plan Supplement, the Third Amended Plan Supplement, the Fourth Amended Plan Supplement, the Fifth Amended Plan Supplement, the Sixth Amended Plan Supplement, or related documents, free of charge, you should you should contact KCC dba Verita Global LLC, the claims and noticing agent retained by the Debtors in these chapter 11 cases (the “Claims and Noticing Agent”), by: (a) emailing VertexEnergyInfo@veritaglobal.com; (b) calling the Claims and Noticing Agent at (877) 709-4747 (domestic, toll free) or +1 (424) 236-7228 (international); or (c) accessing the Debtors’ restructuring website at <https://www.veritaglobal.net/vertex>. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.tx.uscourts.gov>.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

Houston, Texas
January 21, 2025

/s/ Jason G. Cohen

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*Co-Counsel to the Debtors
and Debtors in Possession*

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

VERTEX ENERGY, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-90507 (CML)
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) (Jointly Administered)
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**SIXTH AMENDED PLAN
SUPPLEMENT FOR THE DEBTORS' SECOND AMENDED JOINT
CHAPTER 11 PLAN OF VERTEX ENERGY, INC. AND ITS DEBTOR AFFILIATES**

Table of Contents²

<u>Exhibit</u>	<u>Description</u>
A	Assumed Executory Contracts and Unexpired Leases List
A-1	Redline to the Assumed Executory Contracts and Unexpired Leases List Filed with the Fourth Amended Plan Supplement
B	Rejected Executory Contracts and Unexpired Leases List
B-1	Redline to the Rejected Executory Contracts and Unexpired Leases List Filed with the Fourth Amended Plan Supplement
E	New Organizational Documents
E-1	Redline to the New Organizational Documents Filed with the Initial Plan Supplement
G	Identity of the New Board
G-1	Redline to the Identity of the New Board Filed with the Fourth Amended Plan Supplement
L	Exit Term Loan Facility Documents
M	Exit Intermediation Facility Documents

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://www.veritaglobal.net/vertex>. The location of Debtor Vertex Energy, Inc.'s corporate headquarters and the Debtors' service address in these chapter 11 cases is 1331 Gemini Street, Suite 250, Houston, Texas 77058.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the *Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* [Docket No. 564] (the "Plan") or the *Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Proposed Joint Chapter 11 Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 431] (the "Disclosure Statement Order"), as applicable.

Exhibit A

Schedule of Assumed Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, the Matheson Saraland 1 Agreements shall be deemed assumed by the Reorganized Debtors and all other Executory Contracts or Unexpired Leases that are not otherwise rejected will be deemed assumed by the applicable Reorganized Debtor or Reorganized Vertex, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (a) are identified on the Rejected Executory Contracts and Unexpired Leases List; (b) previously expired or terminated pursuant to their own terms; (c) have been previously assumed or rejected by the Debtors pursuant to a Final Order; (d) are the subject of a motion to reject that is pending on the Effective Date; or (e) have an ordered or requested effective date of rejection that is after the Effective Date.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in the Plan, the Assumed Executory Contract and Unexpired Leases List, or the Rejected Executory Contracts and Unexpired Leases List, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth in the Plan, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors.

The Debtors or the Reorganized Debtors, as applicable, shall pay the Cure amounts, if any, on the Effective Date or as soon as reasonably practicable thereafter or on such other terms as the parties to such Executory Contracts or Unexpired Leases may agree; *provided* that if a dispute regarding assumption or Cure is unresolved as of the Effective Date, then payment of the applicable Cure amount shall occur as soon as reasonably practicable after such dispute is resolved. Any Cure shall be deemed fully satisfied, released, and discharged upon payment of the Cure.

Unless otherwise agreed in writing by the parties in the applicable Executory Contract or Unexpired Lease, any objection by a counterparty to an Executory Contract or Unexpired Lease to a proposed assumption or related Cure amount must be Filed, served, and actually received by counsel to the Debtors no later than the date and time specified in the notice (which shall not be less than fourteen (14) days after such notice is served). The Debtors or the Reorganized Debtors, as applicable, may reconcile and settle in the ordinary course of the Debtors' business any dispute (following a timely filed objection) regarding any Cure or any other matter pertaining to assumption without any further notice to or action, order, or approval of the Bankruptcy Court.

Any counterparty to an Executory Contract or Unexpired Lease that fails to object timely to the proposed assumption or Cure amount (including any request for an additional or different

cure amount) will be deemed to have assented to such assumption or Cure amount and any untimely request for an additional or different Cure amount shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Reorganized Debtor, without the need for any objection by the Reorganized Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court.

Nothing contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Reorganized Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease under the Plan.

Certain documents, or portions thereof, contained in this **Exhibit A** and the Plan Supplement remain subject to continued review by the Debtors, the Required Consenting Term Loan Lenders, and interested parties with respect thereto. The respective rights of the Debtors and the Required Consenting Term Loan Lenders are expressly reserved, subject to the terms and conditions set forth in the Plan and the RSA, to alter, amend, modify, or supplement the Plan Supplement and any of the documents contained therein in accordance with the terms of the Plan, or by order of the Bankruptcy Court; *provided* that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
	AMENDING AGREEMENT # 1 DATED 03/10/2023 AMENDING AGREEMENT # 2 DATED 06/29/2023 AMENDING AGREEMENT # 3 DATED 06/27/2024 AMENDING AGREEMENT DATED 08/02/2024 AMENDING AGREEMENT DATED 12/02/2022 AMENDING AGREEMENT DATED 12/02/2023 PURCHASE CONTRACT DATED 03/10/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
AMTRUST	INSURANCE POLICY NUMBER: EUW1880187 03 (AND D&O TAIL) DATED 01/31/2024	VERTEX REFINING ALABAMA LLC	\$0.00
APACHE INDUSTRIAL SERVICES	PURCHASE CONTRACT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
APPSPACE, INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
APTIM ENVIRONMENTAL & INFRASTRUCTURE, LLC	AMENDING AGREEMENT DATED 01/01/2020 AMENDING AGREEMENT DATED 11/30/2021 AMENDING AGREEMENT DATED 11/31/2018 AMENDING AGREEMENT DATED 12/15/2022 PURCHASE CONTRACT DATED 02/01/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$23,330.47
ARAMARK UNIFORM SERVICES	SERVICE AGREEMENT DATED 10/13/2016	VERTEX RECOVERY, L.P.	\$72.88
ARCH BDA S25M	INSURANCE POLICY NUMBER: URP0067876-00 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGO	INSURANCE POLICY NUMBER: ARGO-CAS-OCC-001696.3 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGO/COLONY	INSURANCE POLICY NUMBER: EXO 4279049 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGUS MEDIA INC	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ARISE BOILER INSPECTION	INSURANCE POLICY NUMBER: 209465 DATED 07/10/2024	VERTEX ENERGY, INC.	\$0.00
ARK	INSURANCE POLICY NUMBER: EI2400011/YLA24TA01266 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ASCOT	INSURANCE POLICY NUMBER: ENXP2210000683-03 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ASCOT, BEAZLEY, STRATFORD	INSURANCE POLICY NUMBER: MAXS2310002544-03 DATED 10/30/2023	VERTEX ENERGY, INC.	\$0.00
ASPEN	INSURANCE POLICY NUMBER: EX000K324 DATED 04/01/2024 INSURANCE POLICY NUMBER: EX00QL524 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ASSOCIATED PETROLEUM CARRIERS, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ATLAS COPCO RENTAL LLC	AMENDING AGREEMENT #5 DATED 10/26/2020 AMENDING AGREEMENT DATED 04/01/2019 AMENDING AGREEMENT DATED 04/01/2020 AMENDING AGREEMENT DATED 10/26/2020 AMENDING AGREEMENT DATED 12/04/2014 PURCHASE CONTRACT DATED 04/01/2012 RENTAL AGREEMENT DATED 01/11/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$51,369.27
ATMOS ENERGY LOUISIANA INDUSTRIAL GAS, LLC	BASE CONTRACT FOR INTERRUPTIBLE SALE AND PURCHASE OF NATURAL GAS DATED 05/01/2021 TRANSACTION CONFIRMATION FOR IMMEDIATE DELIVERY DATED 02/08/2022	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	\$156,055.11
AURORA INTERNATIONAL MANAGEMENT SERVICES, INC.	SUPPLY AGREEMENT DATED 10/17/2023	VERTEX REFINING LA, LLC	\$0.00
AVETTA, LLC	AVETTA, LLC SALES ORDER DATED 08/25/2024 SALES ORDER TERMS AND CONDITIONS DATED 08/25/2021	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
AVEVA SOFTWARE, LLC	AVEVA CONTRACT INFORMATION: DATED 03/31/2023	VERTEX REFINING ALABAMA LLC	\$101,087.88
AWAC	INSURANCE POLICY NUMBER: 0313-2989 DATED 04/01/2024 INSURANCE POLICY NUMBER: 3129815 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	\$0.00
AWC INC.	PURCHASE CONTRACT DATED 06/01/2020	VERTEX REFINING ALABAMA LLC	\$4,163.26
AXA XL	INSURANCE POLICY NUMBER: MS-S 7201 C DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AXAXL BDA	INSURANCE POLICY NUMBER: BM00040124L124A DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AXENS NORTH AMERICA, INC.	AMENDING AGREEMENT DATED 03/03/2022 AMENDING AGREEMENT DATED 03/03/2023 AMENDING AGREEMENT DATED 06/29/2021 ASSIGNMENT LETTER DATED 03/09/2022 LEASE AGREEMENT - PLATINUM & RHENIUM DATED 03/03/2022 LEASE AGREEMENT- PLATINUM & RHENIUM DATED 03/03/2022 PURCHASE CONTRACT DATED 03/03/2022 PURCHASE CONTRACT DATED 09/01/2021 SCHEDULE 1- FORM OF MAIN TERMS OF LEASE DATED 07/08/2022 STUDY AGREEMENT DATED 07/20/2022 STUDY AGREEMENT DATED 08/23/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$10,191.76
AXION LOGISTICS LLC	PURCHASE CONTRACT DATED 01/01/2020	VERTEX REFINING ALABAMA LLC	\$45,673.36
AXIS	INSURANCE POLICY NUMBER: P-001-000703903-03 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BALDWIN EMC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
BAY & BECK INVESTMENTS LLC	COMMERCIAL LEASE DATED 01/01/2020 COMMERCIAL LEASE DATED 01/01/2024	H&H OIL, L.P. VERTEX ENERGY, INC.	\$0.00
BAYOU FASTENERS & SUPPLY, INC.	AGREEMENT DATED 04/15/2015 AGREEMENT DATED 12/07/2022 AMENDING AGREEMENT # 2 DATED 03/20/2020 AMENDING AGREEMENT # 3 DATED 03/25/2021 AMENDING AGREEMENT # 4 DATED 09/02/2021 AMENDING AGREEMENT DATED 01/18/2016 AMENDING AGREEMENT DATED 09/02/2021 AMENDING AGREEMENT DATED 12/31/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$1,910.97
BBP SALES LLC	PURCHASE CONTRACT DATED 08/17/2023	VERTEX REFINING ALABAMA LLC	\$23,332.63
BEAED LP	PURCHASE CONTRACT - GOODS AND SERVICES DATED 01/20/2020 PURCHASE CONTRACT DATED 01/20/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$17,660.11
BEAZLEY	INSURANCE POLICY NUMBER: W31B60240301 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BEAZLEY, STRATFORD, SOMPO	INSURANCE POLICY NUMBER: V3070E230301 DATED 10/30/2023	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 12/12/2022 ¹	VERTEX ENERGY, INC.	\$0.00
BERKLEY	INSURANCE POLICY NUMBER: CEX09604705-01 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BERKSHIRE HATHAWAY	INSURANCE POLICY NUMBER: 42-XSF-334216-01 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BERKSHIRE HATHAWAY SPECIALTY INSURANCE	INSURANCE POLICY NUMBER: MS-S 7202 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BLAKE AND PENDLETON	PURCHASE CONTRACT DATED 04/03/2023	VERTEX REFINING ALABAMA LLC	\$139,140.00
BLAS MARTINEZ	PARKING AREA COMMERCIAL LEASE AGREEMENT DATED 11/20/2023	H&H OIL, L.P.	\$0.00
BREWSTER PROCUREMENT GROUP INC.			\$159,435.82

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
	AMENDING AGREEMENT # 1 DATED 01/01/2019 PURCHASE CONTRACT DATED 02/01/2022 PURCHASE CONTRACT DATED 06/01/2024 PURCHASE CONTRACT DATED 07/01/2017 PURCHASING AGENT AUTHORIZATION ("PAA") FORM DATED 06/24/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	
BRIGHT STAR ENVIRONMENTAL SERVICES, LLC			\$0.00
	ASSET PURCHASE AGREEMENT DATED 11/20/2023 ASSET PURCHASE AGREEMENT DATED 12/01/2023 ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 12/01/2023 CLOSING CERTIFICATE OF BUYER DATED 12/01/2023	H&H OIL, L.P. H&H OIL, L.P. H&H OIL, L.P. H&H OIL, L.P.	
BRYAN CONTRACTORS LLC			\$0.00
BUCKEYE MARRERO TERMINAL LLC	PURCHASE CONTRACT DATED 12/06/2022	VERTEX REFINING ALABAMA LLC	\$597,291.77
	AMENDMENT TO TERMINALING SERVICES AGREEMENT DATED 11/05/2023 OPERATIONS AND MAINTENANCE AGREEMENT DATED 08/28/2020 TERMINALING SERVICES AGREEMENT AMENDMENT IV DATED 09/18/2023 TERMINALING SERVICES AGREEMENT DATED 09/18/2023 AMENDMENT V DATED 11/05/2023	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	
BUCKEYE PT TERMINALS LP			\$0.00
BUFFALO MARINE SERVICE, INC.	CONTRIBUTION AGREEMENT DATED 03/20/2020	VERTEX REFINING LA, LLC	\$569,129.06
	FIRST AMENDMENT DATED 09/15/2023 FULLY FOUND TIME CHARTER DATED 05/01/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
BUG PRO PEST & TERMITE CONTROL			\$250.00
	PEST CONTROL SERVICE AGREEMENT DATED 03/04/2021	VERTEX REFINING LA, LLC	
BUMPERS TRANSPORTATION LLC			\$0.00
BWC ALABAMA LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
	ACKNOWLEDGMENT AND CONSENT AGREEMENT DATED 05/26/2023 AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 09/01/2023 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 11/18/2022 THIRD AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 06/17/2024 THIRD AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 06/17/2024 SECOND AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 05/14/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX RENEWABLES ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC.	
BWC ALABAMA LLC AND/OR BWC TERMINALS LLC			\$0.00
BWC TERMINALS LLC	TERMINALLING SERVICE AGREEMENT DATED 01/26/2021	VERTEX REFINING ALABAMA LLC	\$227,434.55
	ASSIGNMENT OF ZENITH ENERGY TERMINALS HOLDINGS DATED 02/01/2023 TERMINALLING SERVICE AGREEMENT DATED 10/21/2020 AMENDMENT 1 TO TERMINALLING SERVICES AGREEMENT DATED 08/07/2023 AMENDMENT 5 TO TERMINAL SERVICES AGREEMENT DATED 05/25/2023 AMENDMENT 7 TO TERMINAL SERVICES AGREEMENT DATED 08/12/2024 AMENDMENT 3 TO TERMINAL SERVICES AGREEMENT DATED 04/24/2023 AMENDMENT 2 TO TERMINALING AGREEMENT DATED 04/10/2023 AMENDMENT 4 TO TERMINALING AGREEMENT DATED 05/03/2023 AMENDMENT 6 TO TERMINALING AGREEMENT DATED 03/06/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
C&F			\$0.00
	INSURANCE POLICY NUMBER: EFX-125053 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
C.N.A			\$0.00
	INSURANCE POLICY NUMBER: ML9780453 DATED 07/10/2024 INSURANCE POLICY NUMBER: H0877528 DATED 04/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	
C.N.A/LIBERTY			\$0.00
	INSURANCE POLICY NUMBER: H877525 DATED 10/30/2023	VERTEX ENERGY, INC.	
CAJUN LOGISTICS LLC			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
CAPITAL TECHNICAL SERVICES, LLC D/B/A CAPITAL PROJECTS			\$0.00
CAT SPEC LTD.	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
	AMENDING AGREEMENT DATED 06/11/2024 PURCHASE CONTRACT DATED 02/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CATALYST & CHEMICAL CONTAINERS, INC.			\$30,375.00
CATALYST HANDLING RESOURCES, LLC	FRAMEWORK AGREEMENT DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
CB&I ENVIRONMENTAL & INFRASTRUCTURE, INC.	PURCHASE CONTRACT DATED 06/24/2022	VERTEX REFINING ALABAMA LLC	\$0.00
	AMENDING AGREEMENT DATED 01/01/2017 PURCHASE CONTRACT DATED 01/01/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CDI ENGINEERING SOLUTIONS, LLC			\$62.98
	PURCHASE CONTRACT DATED 08/29/2022	VERTEX REFINING ALABAMA LLC	
CEMBELL INDUSTRIES, INC.			\$6,800.00
	PURCHASE CONTRACT DATED 12/31/2022	VERTEX REFINING ALABAMA LLC	
CENERGY FUELS			\$0.00
CENOSCO CUSTOM B.V	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CENTER POINT TERMINAL BLAKELEY ISLAND, LLC	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
	AMENDMENT NO. 1 TO TERMINAL SERVICE AGREEMENT DATED 03/23/2023 AMENDMENT TO TERMINAL SERVICE AGREEMENT DATED 03/23/2023 CONNECTION AGREEMENT DATED 01/30/2023 FINANCE LEASE DATED 01/30/2023 SERVICE AGREEMENT DATED 01/30/2023 SERVICE AGREEMENT DATED 04/03/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CENTER POINT TERMINAL CHICKASAW, LLC			\$275,889.17
	AMENDMENT NO. 1 TO SERVICE AGREEMENT DATED 03/09/2023 AMENDMENT NO. 2 TO SERVICE AGREEMENT DATED 04/24/2023 AMENDMENT NO. 3 TO SERVICE AGREEMENT DATED 07/31/2023 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 01/10/2023 FINANCE LEASE DATED 01/10/2023 SERVICE AGREEMENT DATED 01/10/2023 SERVICE AGREEMENT DATED 01/20/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CHALLENGE ENGINEERING & TESTING, INC.			\$4,000.00
	MASTER REGIONAL AGREEMENT DATED 03/11/2004 SUPPLEMENT TO PURCHASE CONTRACT DATED 07/10/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CHANCELLOR INC.			\$6,242.15
	PURCHASE CONTRACT DATED 06/01/2024	VERTEX REFINING ALABAMA LLC	
CHEVRON PRODUCTS COMPANY, A DIVISION OF CHEVRON U.S.A. INC.			\$0.00
	LEAP MASTER AGREEMENT DATED 11/29/2022	VERTEX REFINING ALABAMA LLC	
CHILLCO, INC.			\$4,782.32
	PURCHASE CONTRACT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	
NAME ON FILE			\$0.00
	EMPLOYMENT AGREEMENT DATED 12/13/2022 ¹	VERTEX ENERGY, INC.	
NAME ON FILE			\$0.00
	EMPLOYMENT AGREEMENT DATED 07/01/2023 ¹	H&H OIL, L.P.	
CHUBB			\$0.00
	INSURANCE POLICY NUMBER: XCQG7268278003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
CHUBB BDA S14M			\$0.00
	INSURANCE POLICY NUMBER: VRAL-2260/XS004 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
CHUBB BDA S25M PO			\$0.00
	INSURANCE POLICY NUMBER: VRAL2260/XS004 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
CINTAS CORPORATION			\$263,563.58
	AMENDING AGREEMENT DATED 09/30/2022 ASSIGNMENT LETTER DATED 06/10/2021 PURCHASE CONTRACT DATED 05/29/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
CIRCLE K			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
CIT EQUIPMENT FINANCING, LLC			\$0.00
	AMENDMENT NO. 02 TO SCHEDULE NO. 05 DATED 04/29/2024	VERTEX ENERGY OPERATING, LLC	
CITY OF AUSTIN			\$0.00
	AMENDMENT NO. 2 DATED 05/28/2021 SALE CONTRACT DATED 08/17/2007	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	
COAST TO COAST INDUSTRIAL			\$0.00

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
COASTAL CORROSION CONTROL, INC.	PURCHASE CONTRACT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	\$24,290.50
COKEBUSTERS USA, INC.	AMENDING AGREEMENT DATED 05/11/2023	VERTEX REFINING ALABAMA LLC	\$0.00
	PURCHASE CONTRACT DATED 06/15/2018	VERTEX REFINING ALABAMA LLC	
COLONY	AMENDING AGREEMENT # 1 DATED 01/19/2018	VERTEX REFINING ALABAMA LLC	\$0.00
	AMENDING AGREEMENT DATED 12/31/2019	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 01/19/2015	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 07/01/2020	VERTEX REFINING ALABAMA LLC	
COLT ATLANTIC SERVICES, LLC	INSURANCE POLICY NUMBER: EXO4287513 DATED 07/10/2024	VERTEX ENERGY, INC.	\$0.00
COLT SERVICES LP	AGREEMENT – GOODS AND SERVICES DATED 12/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
COMFORT SYSTEMS USA (SOUTHEAST) INC	AMENDING AGREEMENT #4 DATED 05/24/2021	VERTEX REFINING ALABAMA LLC	\$99,386.00
	FRAMEWORK AGREEMENT DATED 09/15/2017	VERTEX REFINING ALABAMA LLC	
COMMERCIAL DIVING SERVICES, INC.	PURCHASE CONTRACT DATED 03/29/2023	VERTEX REFINING ALABAMA LLC	\$13,000.00
COMMODITY ADVISORY BOARD OF TEXAS	AMENDING AGREEMENT DATED 12/05/2022	VERTEX REFINING ALABAMA LLC	\$17,525.00
	PURCHASE CONTRACT – GOODS AND SERVICES DATED 09/26/2022	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 09/26/2022	VERTEX REFINING ALABAMA LLC	
COMPUGEN SYSTEMS INC.	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CONTROL WORX	MASTER SERVICES AGREEMENT DATED 08/07/2019	VERTEX ENERGY OPERATING, LLC	\$31,840.03
	STATEMENT OF WORK DATED 08/06/2018	VERTEX ENERGY OPERATING, LLC	
CONVERGINT TECHNOLOGIES LLC	SALES AGREEMENT AND RELATED DOCUMENTS DATED 02/02/2021	VERTEX REFINING LA, LLC	\$9,726.71
COUGAR OIL, INC.	PURCHASE CONTRACT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
COUPA SOFTWARE INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$10,661.12
CP TERMINAL, LLC	MASTER SUBSCRIPTION AGREEMENT DATED 08/17/2021	VERTEX REFINING ALABAMA LLC	\$0.00
CRANFORD EQUIPMENT CO. INC.	AMENDMENT NO. 1 TO LEASE AGREEMENT DATED 02/22/2002	CEDAR MARINE TERMINALS, LP	\$10,941.09
	FOURTH AMENDMENT TO LEASE AGREEMENT DATED 11/01/2012	CEDAR MARINE TERMINALS, LP	
	LEASE AGREEMENT DATED 07/25/1997	CEDAR MARINE TERMINALS, LP	
	MEMORANDUM OF LEASE DATED 11/01/2012	CEDAR MARINE TERMINALS, LP	
CREATIVE ITC CONSULTING INC	PURCHASE CONTRACT DATED 05/01/2024	VERTEX REFINING ALABAMA LLC	\$54,900.78
CREATIVE NETWORK CONSULTING LTD	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$34,202.50
CUST-O-FAB SPECIALTY SERVICES LLC	DISASTER RECOVERY SERVICES AGREEMENT DATED 05/14/2024	VERTEX ENERGY, INC.	\$280,373.71
	BACKUP SERVICES AGREEMENT DATED 05/14/2024	VERTEX ENERGY, INC.	
	VERTEX ENERGY SUPPORT SERVICES AGREEMENT DATED 04/01/2022	VERTEX ENERGY, INC.	
	MOBILE REFINERY SUPPORT SERVICES AGREEMENT DATED 04/01/2023	VERTEX ENERGY, INC.	
DAILY THERMETRICS CORP	PURCHASE CONTRACT DATED 04/02/2021	VERTEX REFINING ALABAMA LLC	\$59,713.66
	ASSIGNMENT LETTER DATED 06/10/2021	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC	
NAME ON FILE	PURCHASE CONTRACT DATED 01/01/2024	VERTEX REFINING ALABAMA LLC	\$582.86
DD TECHNOLOGY INC.	EMPLOYMENT AGREEMENT DATED 03/10/2016	VERTEX REFINING LA, LLC	\$45,975.00
	AMENDING AGREEMENT DATED 04/28/2021	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 05/01/2024	VERTEX REFINING ALABAMA LLC	
DE LAGE LANDEN FINANCIAL SERVICES, INC.	PURCHASE CONTRACT DATED 05/02/2019	VERTEX REFINING ALABAMA LLC	\$2,176.91
	FINANCE LEASE 2015 LINDE FORKLIFT DATED 01/09/2023	VERTEX ENERGY, INC.	
	FINANCE LEASE 2023 HELI LGP DATED 12/05/2022	VERTEX ENERGY, INC.	
DEGRAFFENRIED & COMPANY, LLC	LEASE AGREEMENT DATED 01/05/2021	VERTEX REFINING LA, LLC	\$15,000.00
DELTA COATINGS, INC.	CONSULTING AGREEMENT DATED 05/01/2024	VERTEX ENERGY OPERATING, LLC	\$0.00
DEX IMAGING	PURCHASE CONTRACT DATED 02/12/2024	VERTEX REFINING ALABAMA LLC	\$39,023.25
DIEGO CEVALLOS WILKINS AND ALFONSO FEDERICO DE LEON GUERRA	MANAGED PRINT SERVICES AGREEMENT DATED 10/18/2019	VERTEX ENERGY, INC.	\$0.00
DIRECT FUEL TRANSPORT, LLC.	TEXAS COMMERCIAL LEASE AGREEMENT DATED 12/01/2023	H&H OIL, L.P.	\$0.00
DOCEBO NA INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
DTN, LLC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
DUPRE LOGISTICS, LLC	UNIFORM SUBSCRIBER ADDENDUM (USA) DATED 07/01/2021	VERTEX ENERGY, INC.	\$0.00
EASTERN AVIATION FUELS / TITAN AVIATION FUELS	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
EMERALD - RYAN SPECIALTY 12.5% (\$\$M)	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ENHANCED ENVIRONMENTAL & EMERGENCY SERVICES, INC.	INSURANCE POLICY NUMBER: MSS7182 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ENVIAINT	PURCHASE CONTRACT DATED 01/24/2023	VERTEX REFINING ALABAMA LLC	\$0.00
EPCON SOFTWARE	INSURANCE POLICY NUMBER: ENVX0000331-24 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EQUILON ENTERPRISES LLC DBA SHELL OIL PRODUCTS US	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ERICKSON TRUNKS-N-PARTS	SULFUR PURCHASE AND SALE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
ERIKS B.V.	RENTAL LEASE AGREEMENT DATED 03/31/2021	VERTEX RECOVERY, L.P.	\$0.00
	RENTAL LEASE AGREEMENT DATED 05/11/2020	VERTEX RECOVERY, L.P.	
ERIKS NORTH AMERICA, INC.	FRAMEWORK AGREEMENT DATED 02/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREN S15M PART OF	PURCHASE CONTRACT DATED 08/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREN BDA	INSURANCE POLICY NUMBER: O921356-0424 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREST	INSURANCE POLICY NUMBER: B0507E12400042 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVERGREEN TANK SOLUTIONS, INC.; WATER MOVERS, INC D/B/A MOBILE MINI TANK & PUMP SOLUTIONS	INSURANCE POLICY NUMBER: XC6EX00167-241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVOQUA WATER TECHNOLOGIES LLC	MASTER LEASE AGREEMENT DATED 06/08/2018	VERTEX RECOVERY, L.P.	\$0.00
	MASTER LEASE AGREEMENT DATED 07/31/2018	VERTEX RECOVERY, L.P.	
	MASTER LEASE AGREEMENT DATED 08/01/2018	VERTEX RECOVERY, L.P.	
	MASTER LEASE AGREEMENT DATED 10/28/2019	VERTEX RECOVERY, L.P.	
	RENTAL CONTRACT DATED 10/11/2017	VERTEX ENERGY, INC.	
EXPONENTIAL POWER	AGREEMENT FOR SUPPLY OF DI TRAILORS DATED 04/01/2014	VERTEX REFINING ALABAMA LLC	\$8,897.00
	AMENDING AGREEMENT #1 DATED 04/29/2017	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 10/10/2017	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 12/10/2019	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 12/31/2019	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 04/01/2014	VERTEX REFINING ALABAMA LLC	

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Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
EXPRESS PETRO TRANSPORTATION LLC			\$0.00
EXPRESS SERVICES, INC. D/B/A EXPRESS EMPLOYMENT PROFESSIONALS	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$15,340.03
EXTREME NITROGEN, LLC	STAFFING AGREEMENT DATED 10/12/2018	VERTEX RECOVERY, L.P.	\$0.00
FASTENAL COMPANY	PURCHASE CONTRACT DATED 07/01/2023	VERTEX REFINING ALABAMA LLC	\$8,840.81
FILTER RESOURCES INC.	AGREEMENT DATED 07/21/2019	VERTEX RECOVERY, L.P.	\$9,384.12
FITZGERALD TRANSLOADING INC	PURCHASE CONTRACT DATED 03/01/2018 PURCHASE CONTRACT DATED 04/01/2024 PURCHASE CONTRACT DATED 05/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$15,690.00
FLORIDA ROCK AND TANK LINES	LEASE DATED 11/01/2019	VERTEX ENERGY OPERATING, LLC	\$0.00
FLOYD V. PERCIVAL 1999 TRUST	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
FORD MOTOR COMPANY AUTHORIZATION	LEASE DATED 06/01/2018	H&H OIL, L.P.	\$0.00
FORT WORTH & WESTERN RAILROAD COMPANY	FLEET MANAGEMENT SUBSCRIPTION SERVICES DATED 03/13/2023	VERTEX REFINING ALABAMA LLC	\$27,690.00
FOURPOINTS ADVISORS	FIRST AMENDMENT TO TEAM TRACK AGREEMENT DATED 04/08/2020 TEAM TRACK AGREEMENT DATED 07/01/2018	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
FREEPOINT COMMODITIES LLC	PURCHASE CONTRACT DATED 05/20/2024	VERTEX REFINING ALABAMA LLC	\$0.00
G.E.O. HEAT EXCHANGER'S & FIELD SERVICES, LLC	AMENDMENT TO COMMODITY AGREEMENT DATED 12/01/2023 SALE AGREEMENT DATED 02/28/2024 SALE AGREEMENT DATED 04/02/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
GARTNER, INC	PURCHASE CONTRACT DATED 09/20/2023	VERTEX REFINING ALABAMA LLC	\$0.00
GEMINI MOTOR TRANSPORT, LP	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GENESIS TECHNICAL STAFFING, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$13,566.00
GHX INDUSTRIAL, LLC	GENERAL STAFFING AGREEMENT ADDENDUM DATED 10/02/2023 PURCHASE CONTRACT DATED 08/15/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$7,687.74
GLENN MACHINE WORKS, INC	PURCHASE CONTRACT DATED 10/01/2023	VERTEX REFINING ALABAMA LLC	\$9,900.00
GLOBAL AEROSPACE	PURCHASE CONTRACT DATED 03/29/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GOC, LTD.	INSURANCE POLICY NUMBER: 9032529 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GREAT LAKES PETROLEUM CO.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GREYSTONE INDUSTRIES LLC	EMPLOYMENT AGREEMENT DATED 12/01/2022 ¹	VERTEX ENERGY, INC.	\$0.00
GROENDYKE TRANSPORT, INC.	PURCHASE CONTRACT DATED 12/04/2023	VERTEX REFINING ALABAMA LLC	\$0.00
GROUP 1 AUTOMOTIVE, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GROUP ARK INS LTD BERMUDA \$5M PO	FIRST AMENDMENT TO AGREEMENT DATED 05/06/2019 PURCHASE AGREEMENT DATED 05/06/2019 SECOND AMENDMENT TO AGREEMENT DATED 05/06/2021	VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
GROUP PETROLEUM SERVICES	INSURANCE POLICY NUMBER: EI2400188/YLA24NA02523 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GULF STATES ENGINEERING, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HACH COMPANY	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	\$677.14
HALDOR TOPSOE, INC.	AMENDING AGREEMENT DATED 03/11/2023 PURCHASE CONTRACT DATED 03/11/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON	CATALYST SUPPLY AGREEMENT DATED 01/13/2022 ENGINEERING AGREEMENT DATED 01/13/2022 GUARANTEE AGREEMENT DATED 01/11/2022 LICENSE AGREEMENT DATED 01/13/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON BDA	INSURANCE POLICY NUMBER: ENVXSHI207457-02 DATED 04/01/2024 INSURANCE POLICY NUMBER: ENVXSS221147-02 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON INSURANCE DAC	INSURANCE POLICY NUMBER: EI2400012/CX2418073 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HARGROVE AND ASSOCIATES, INC.	INSURANCE POLICY NUMBER: ENGXSHI422665 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$6,589,040.58
HEAT TRANSFER RESEARCH, INC	PURCHASE CONTRACT DATED 08/30/2023	VERTEX REFINING ALABAMA LLC	\$0.00
HELIX (SOMERS RE) BDA \$5M PO	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HELIX BDA \$15M PART OF	INSURANCE POLICY NUMBER: EI2400026/AU2300628 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HITACHI HIGH-TECH ANALYTICAL SCIENCE	INSURANCE POLICY NUMBER: EI2400015/CASFO200292PF2024 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HMT LLC	SERVICE AGREEMENT DATED 07/31/2020	CEDAR MARINE TERMINALS, LP	\$0.00
HOBRE USA	AMENDING AGREEMENT DATED 12/01/2022 PURCHASE CONTRACT DATED 03/31/2024 PURCHASE CONTRACT DATED 12/01/2022 VRA 17 AMENDING AGREEMENT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$6,293.70
HOIST & CRANE SERVICE GROUP, INC.	PURCHASE CONTRACT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	\$8,233.95
HONEYWELL BV	AMENDING AGREEMENT DATED 04/29/2020 AMENDING AGREEMENT DATED 04/29/2021 AMENDING AGREEMENT DATED 08/02/2016 AMENDING AGREEMENT DATED 10/30/2015 AMENDING AGREEMENT DATED 12/16/2020 AMENDING AGREEMENT DATED 12/18/2019 PURCHASE CONTRACT DATED 02/01/2021 PURCHASE CONTRACT DATED 12/05/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HOUSTON METRO	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HPC INDUSTRIAL GROUP	REVENUE CONTRACT DATED 03/01/2019	H&H OIL, L.P.	\$66,153.00
HSI WORKPLACE COMPLIANCE SOLUTIONS	AMENDING AGREEMENT DATED 02/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HUGHES COMPANIES, INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HYDRAULIC CRANE SPECIALISTS, INC.	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	\$57,717.43
HYDROCHEM PSC	AMENDING AGREEMENT DATED 04/01/2023 PURCHASE CONTRACT DATED 02/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
IHS GLOBAL INC	AMENDING AGREEMENT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00

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Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
INDUSTRIAL BOILER AND MECHANICAL CO., INC	ORDER FORM DATED 06/06/2022	VERTEX REFINING ALABAMA LLC	\$0.00
INDUSTRIAL GAS COMMERCIAL ADVISORS, LLC	PURCHASE CONTRACT DATED 08/28/2023	VERTEX REFINING ALABAMA LLC	\$0.00
INDUSTRIAL SPECIALTY SERVICES LLC USA	CONSULTING AGREEMENT DATED 07/14/2023	VERTEX ENERGY OPERATING, LLC	\$25,980.39
INDUSTRIAL VALVE SALES & SERVICE LLC	AGREEMENT AND FORMATION OF CONTRACTS DATED 11/01/2022	VERTEX REFINING ALABAMA LLC	\$40,991.52
INDUSTRIAL VIBRATION CONSULTANTS, INC.	PURCHASE CONTRACT DATED 03/01/2023	VERTEX REFINING ALABAMA LLC	\$7,083.00
INFRONT DEVICES AND SYSTEMS LLC	TERMS AND CONDITIONS AND ALL RELATED DOCUMENTS DATED 10/24/2018	VERTEX ENERGY, INC.	\$0.00
INSPECTION LOGIC CORPORATION	PURCHASE CONTRACT DATED 05/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
IPFS CORPORATION	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
IRIS INSPECTION, INC.	PREMIUM FINANCING AGREEMENT NUMBER: 27206065 DATED 08/10/2024 PURCHASE CONTRACT DATED 05/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$121,951.25
IRONSHORE	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
ISC CONSTRUCTORS, LLC	INSURANCE POLICY NUMBER: IEELPLCHB6Y003 DATED 04/01/2024 INSURANCE POLICY NUMBER: IEELPLCHB7B003 DATED 04/01/2024 INSURANCE POLICY NUMBER: IEPUW0030640300 DATED 07/10/2024 INSURANCE POLICY NUMBER: XSCUW0030640400 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$214,974.96
IVAN WARE AND SON, INC.	PURCHASE CONTRACT DATED 01/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
J CON FARMS INC	RENTAL EQUIPMENT AGREEMENT DATED 04/20/2018	VERTEX ENERGY, INC.	\$0.00
J. REYES TIRE SERVICE	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$1,013.00
J.H. WRIGHT & ASSOCIATES	COMMERCIAL LEASE AGREEMENT DATED 09/02/2019	VERTEX ENERGY, INC.	\$134,535.22
J.J. KELLER & ASSOCIATES, INC.	PURCHASE CONTRACT -- GOODS AND SERVICES DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	ENTERPRISE ONLINE USE AGREEMENT DATED 12/08/2020	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 04/18/2024 ¹	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 05/01/2021	VERTEX ENERGY OPERATING, LLC	\$0.00
JANI-KING	SERVICE AGREEMENT AND ALL RELATED DOCUMENTS DATED 10/01/2022	VERTEX REFINING LA, LLC	\$2,822.40
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 02/01/2023 ¹	VERTEX ENERGY, INC.	\$0.00
JOHN CRANE INC.	AMENDING AGREEMENT DATED 12/01/2017 PURCHASE CONTRACT DATED 08/26/2013 PURCHASE CONTRACT DATED 09/30/2013	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
JOHN CRANE UK LTD	ENTERPRISE FRAMEWORK AGREEMENT DATED 12/01/2012 FRAMEWORK AGREEMENT DATED 01/12/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
JOHN L BURKHEAD, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
JOHN ZINK COMPANY, LLC	PURCHASE CONTRACT DATED 05/01/2019 PURCHASE CONTRACT DATED 10/19/2016	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$2,900.00
JORDAN PILE DRIVING INC	PURCHASE CONTRACT DATED 07/22/2024	VERTEX REFINING ALABAMA LLC	\$30,000.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 08/29/2024 ¹	VERTEX ENERGY, INC.	\$0.00
JOYA INVESTMENTS, LLC	ARCHITECTURAL PLAN DATED 08/30/2023	VERTEX ENERGY OPERATING, LLC	\$228.27
JUNCTION FUELS, LLC	ACCESS AND SERVICES AGREEMENT DATED 03/01/2024	H&H OIL, L.P.	\$3,500.00
KAG SPECIALTY PRODUCTS GROUP LLC DBA TRANSPORT SERVICE	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
KELVION PRODUCTS, INC.	PURCHASE CONTRACT DATED 05/01/2023 PURCHASE CONTRACT DATED 06/15/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$249,000.00
KIPPERS COMMUNICATIONS INC	PURCHASE CONTRACT DATED 01/10/2023	VERTEX REFINING ALABAMA LLC	\$3,616.93
KOCH ENGINEERED SOLUTIONS LLC (JOHN ZINK)	PURCHASE CONTRACT DATED 12/21/2020	VERTEX REFINING ALABAMA LLC	\$0.00
KOCH SPECIALTY PLANT SERVICES, LLC	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
L&B TRANSPORT LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LEGEND, LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LEUF OF FLORIDA INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LIBERTY S10M PO	INSURANCE POLICY NUMBER: EI2400025/100049811203 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LIBERTY BDA S15M PO	INSURANCE POLICY NUMBER: EI2400032 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LINDE GAS LLC	GROUND LEASE AGREEMENT DATED 01/12/2006 HYDROGEN AND STEAM SUPPLY AGREEMENT DATED 01/12/2006	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$3,705.64
LINDE GAS NORTH AMERICA, LLC	AMENDMENT NO. 4 DATED 02/01/2012 AMENDMENT NUMBER FIVE DATED 11/19/2018 AMENDMENT NUMBER THREE TO THE HYDROGEN AND STEAM SUPPLY AGREEMENT DATED 01/12/2006 AMENDMENT NUMBER TWO DATED 11/01/2007	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
LINDE GAS USA LLC	AMENDMENT NUMBER ONE DATED 05/01/2007	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS	INSURANCE POLICY NUMBER: MSS7178 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS S12.5M 15% OP ENERGY; 10% ASC 1414	INSURANCE POLICY NUMBER: MSS6749 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS S15M PO	INSURANCE POLICY NUMBER: MSS7183 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS S21M 7% APL 1969; 5% OPENERGY; 20% QBE; 10% CNP 4444	INSURANCE POLICY NUMBER: MSS6752 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS S30M 40% QBE; 10% CNP 4444; 10% OPENERGY	INSURANCE POLICY NUMBER: MSS6751 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS S5M 5% BRT 2987; 5% KII 9029	INSURANCE POLICY NUMBER: MSS6976 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 1414 ACS S5M PO	INSURANCE POLICY NUMBER: MSS6750 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 22.14% LLOYDS (\$2.5M) PO IGO 1301 (\$5.25M) PO EQU 9533	INSURANCE POLICY NUMBER: MSS7180 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 40% SCOR; 20% EMERALD; 20% ARCADIAN; 20% MARKEL	INSURANCE POLICY NUMBER: MSS7181 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 60% QBE; 10% IGO 1301	INSURANCE POLICY NUMBER: MSS6753 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 65% APL 1969; 20% OPENERGY; 15% AML 2001	INSURANCE POLICY NUMBER: MSS7179 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LOCKTON COMPANIES, LLC	BROKER AGREEMENT	VERTEX ENERGY, INC.	\$0.00

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

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Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
MRC GLOBAL (US) INC.	COMMUNICATIONS SYSTEM AND SERVICES AGREEMENT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
NALCO COMPANY LLC	MASTER SUPPLY AGREEMENT DATED 10/01/2021 PURCHASE CONTRACT DATED 10/01/2022	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$135,331.74
NAVIGATORS	PURCHASE CONTRACT DATED 10/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
NDT GLOBAL LLC	INSURANCE POLICY NUMBER: NY24XSP0BW6DZNC DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
NES GLOBAL LLC	PURCHASE CONTRACT DATED 04/01/2022 PURCHASE CONTRACT DATED 11/03/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
NEW ORLEANS AND GULF COAST RAILWAY COMPANY	PURCHASE CONTRACT DATED 08/09/2023	VERTEX REFINING ALABAMA LLC	\$2,850.00
NICKCO RECYCLING, INC.	NON-HAZARDOUS EMPTY CAR STORAGE AGREEMENT DATED 01/01/2015	VERTEX REFINING LA, LLC	\$5,690.70
NITRO-LIFT TECHNOLOGIES, LLC	COMMERCIAL LEASE DATED 05/01/2017 FIRST AMENDMENT TO LAND LEASE DATED 03/13/2020 LEASE EXTENSION AGREEMENT DATED 02/28/2021 LEASE EXTENSION AGREEMENT DATED 02/28/2021 NOTICE OF COMMERCIAL LEASE WITH OPTION TO PURCHASE DATED 05/01/2017 SECOND AMENDMENT TO COMMERCIAL LEASE DATED 08/04/2020	VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P.	\$0.00
NORFOLK SOUTHERN RAILWAY COMPANY	PURCHASE CONTRACT DATED 08/16/2022	VERTEX REFINING ALABAMA LLC	\$46,554.89
NORTH WIND FABRICATION	OPTION AGREEMENT DATED 09/18/2023	VERTEX REFINING ALABAMA LLC	\$10,101.00
NVENT THERMAL LLC	PURCHASE CONTRACT DATED 03/29/2023	VERTEX REFINING ALABAMA LLC	\$9,003.18
OCIL	PURCHASE CONTRACT DATED 03/20/2023	VERTEX REFINING ALABAMA LLC	\$0.00
OHMSTEDE INDUSTRIAL SERVICES, INC.	INSURANCE POLICY NUMBER: EXS-154759-02 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
OLEO-X LLC	PURCHASE CONTRACT DATED 05/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
OMEGA REFINING, LLC	OLEO-X TRADE CONFIRMATION DATED 02/20/2024	VERTEX RENEWABLES ALABAMA LLC	\$0.00
ONLINE TOOLWORKS CORPORATION	ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/02/2014 ASSIGNMENT OF LEASES AGREEMENT DATED 05/02/2014	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	\$0.00
ORACLE AMERICA INC	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ORCUS FIRE & RISK INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ORION ENGINEERING, PC D/B/A ORION ENGINEERS AND CONSTRUCTORS	PURCHASE CONTRACT DATED 07/20/2023	VERTEX REFINING ALABAMA LLC	\$71,645.78
OWENSBORO GRAIN COMPANY, LLC	PURCHASE CONTRACT DATED 11/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
PACE ANALYTICAL SERVICES	PURCHASE AGREEMENT DATED 11/30/2022 SALES CONTRACT DATED 11/30/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$6,270.20
PAN AMERICAN RAILWAY COMPANY	CONTRACT FOR ENVIRONMENTAL LAB SERVICES DATED 05/22/2017	VERTEX ENERGY, INC.	\$24,948.00
PANAMETRICS LLC	RIDER #002 DATED 01/27/2015	VERTEX ENERGY OPERATING, LLC	\$21,555.00
PARKER-HANNIFIN CORP. DBA FILTER RESOURCES INC.	PURCHASE CONTRACT DATED 01/03/2023	VERTEX REFINING ALABAMA LLC	\$0.00
PARSONS ENVIRONMENT & INFRASTRUCTURE GROUP INC.	AMENDING AGREEMENT DATED 06/30/2021 AMENDING AGREEMENT DATED 11/30/2021 PURCHASE CONTRACT DATED 01/01/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$22,229.00
PATRIOT SERVICES LLC	PURCHASE CONTRACT DATED 07/30/2019	VERTEX REFINING ALABAMA LLC	\$0.00
PENIHALL COMPAN	PURCHASE AGREEMENT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	\$0.00
PENN TANK LINES, INC.	PURCHASE CONTRACT DATED 09/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
PERFORMANCE CONTRACTORS INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$253,655.87
PERKIN ELMER	PURCHASE CONTRACT DATED 01/01/2020	VERTEX REFINING ALABAMA LLC	\$315.00
PERSONS SERVICES CORP.	MAINTENANCE AGREEMENT DATED 09/09/2020	VERTEX REFINING LA, LLC	\$284,923.20
PETCO	PURCHASE CONTRACT DATED 04/22/2024	VERTEX REFINING ALABAMA LLC	\$0.00
PHILLIPS 66 COMPANY	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
PHOENIX POLLUTION CONTROL & ENVIRONMENTAL SERVICES, INC.	CORPORATE GUARANTY DATED 01/02/2024	H&H OIL, L.P.	\$24,139.13
PILOT TRAVEL CENTERS	MASTER SERVICE AGREEMENT DATED 06/05/2013 MASTER SERVICE AGREEMENT DATED 11/26/2013	H&H OIL, L.P. H&H OIL, L.P.	\$0.00
PITNEY BOWES	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$134.50
PLAINS MARKETING, L.P.	LEASE AGREEMENT DATED 06/13/2019	VERTEX RECOVERY, L.P.	\$19,396.06
PLAQUEMINES HOLDINGS, LLC	TERMINAL SERVICES AGREEMENT 03/01/2015 AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/15/2015 AMENDMENT TO TERMINAL SERVICES AGREEMENT 03/01/2019 AMENDMENT TO TERMINAL SERVICES AGREEMENT 05/01/2023 FIRST AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/15/2015 SECOND AMENDMENT TO TERMINAL SERVICES AGREEMENT 03/01/2019 THIRD AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/01/2022 FOURTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 11/15/2022 FIFTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 05/01/2023 SIXTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 02/01/2024 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$55,065.17
POET NUTRITION LLC	ASSIGNMENT, ASSUMPTION AND AMENDMENT OF LEASE DATED 05/25/2012 COMMERCIAL LEASE DATED 05/25/2012 FIRST AMENDMENT TO COMMERCIAL LEASE DATED 04/01/2013 NOTICE OF LEASE AGREEMENT DATED 05/30/2012 NOTICE OF LEASE AGREEMENT DATED 07/30/2012 SECOND AMENDMENT TO COMMERCIAL LEASE DATED 09/04/2015 THIRD AMENDMENT TO COMMERCIAL LEASE DATED 11/09/2021	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	\$0.00
POWELL ELECTRICAL SYSTEMS, INC.	SALES CONTRACT - FLAT DATED 11/20/2023	VERTEX ENERGY, INC.	\$0.00
PPM CONSULTANTS, INC.	ASSIGNMENT LETTER DATED 07/22/2021 PURCHASE CONTRACT DATED 10/01/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
PRECISION ENGINEERING INC	AMENDING AGREEMENT # 3 DATED 03/26/2024 AMENDING AGREEMENT #2 DATED 04/01/2020 AMENDING AGREEMENT DATED 03/31/2022 AMENDING AGREEMENT DATED 04/01/2019 PURCHASE CONTRACT DATED 03/26/2016 PURCHASE CONTRACT DATED 03/28/2016	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$51,091.62
PRICE FORBES	PURCHASE CONTRACT DATED 01/15/2021	VERTEX REFINING ALABAMA LLC	\$0.00
	INSURANCE POLICY NUMBER: MSS7190 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00

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Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
PUCKETT OIL COMPANY, INC.	INSURANCE POLICY NUMBER: MSS7191 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
QUALA INDUSTRIAL SERVICES	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$66,627.75
QUEST INTEGRITY USA, LLC	ENVIRONMENTAL AND INDUSTRIAL CLEANING AGREEMENT	VERTEX REFINING LA, LLC	\$0.00
R.B. STEWART PETROLEUM	AMENDING AGREEMENT DATED 05/02/2024 PURCHASE CONTRACT DATED 09/25/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
R.J. O'BRIEN & ASSOCIATES, LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
RCP INC.	INTERNATIONAL UNIFORM BROKERAGE EXECUTION SERVICES ("GIVE-UP") AGREEMENT: CUSTOMER VERSION 2017 DATED 06/05/2024	VERTEX ENERGY, INC.	\$28,500.00
REACTOR RESOURCES, LLC	PURCHASE CONTRACT DATED 12/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
REDD PEST SOLUTIONS OF THE SE, INC.	PURCHASE CONTRACT DATED 08/22/2023	VERTEX REFINING ALABAMA LLC	\$2,452.00
REFINED TECHNOLOGIES, INC.	AMENDING AGREEMENT DATED 01/01/2024 PURCHASE CONTRACT DATED 01/01/2019 REDD PEST SOLUTIONS SERVICE AGREEMENT DATED 04/25/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	\$32,586.00
RETIF OIL & FUEL, LLC	AMENDING AGREEMENT DATED 01/05/2022 AMENDING AGREEMENT DATED 03/31/2022 AMENDING AGREEMENT DATED 03/31/2023 AMENDING AGREEMENT DATED 04/01/2021 AMENDING AGREEMENT DATED 07/26/2017 AMENDING AGREEMENT DATED 10/30/2020 PURCHASE CONTRACT DATED 01/16/2012 PURCHASE CONTRACT DATED 05/27/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$31,400.41
RICOH	AMENDING AGREEMENT # 4 DATED 03/01/2022 AMENDING AGREEMENT # 5 DATED 01/24/2023 AMENDING AGREEMENT DATED 09/20/2020 AMENDING AGREEMENT DATED 09/22/2017 EQUIPMENT LOAN AGREEMENT DATED 04/01/2022 PURCHASE CONTRACT DATED 09/20/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
RIVER BIRCH, LLC	DEALER LEASE AGREEMENT DATED 06/08/2023	VERTEX ENERGY, INC.	\$111,796.00
ROLL OUT LOGISTICS	WASTE DISPOSAL AGREEMENT DATED 11/27/2018	VERTEX REFINING LA, LLC	\$0.00
RSI LOGISTICS, INC.	COMMERCIAL LEASE DATED 10/16/2023	VERTEX ENERGY, INC.	\$0.00
S&P GLOBAL COMMODITY INSIGHTS	SERVICE AGREEMENT DATED 04/01/2016	VERTEX ENERGY, INC.	\$101,755.00
S&S SUPPLIES, INC.	MASTER SUBSCRIPTION AGREEMENT DATED 03/03/2023 SERVICES ATTACHMENT TO MASTER SUBSCRIPTION AGREEMENT FOR USER-BASED SERVICES DATED 03/03/2023	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$9,000.00
SAFE HARBOR	PURCHASE CONTRACT DATED 04/06/2023	VERTEX REFINING ALABAMA LLC	\$0.00
SAFeway TRANSPORTATION LLC	INSURANCE POLICY NUMBER: V-17430-23 DATED 10/30/2023 INSURANCE POLICY NUMBER: V-17678-24 DATED 04/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$0.00
SAMUEL CORALUZZO CO. INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
SANDERS ENGINEERING AND ANALYTICAL SERVICES INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$7,100.00
SAP AMERICA, INC.	AMENDING AGREEMENT DATED 07/22/2024 AMENDING AGREEMENT DATED 11/21/2019 PURCHASE CONTRACT DATED 07/23/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SCIENTIFIC CERTIFICATION SYSTEMS, INC.	SOFTWARE LICENSE AGREEMENT DATED 09/16/2021	VERTEX ENERGY, INC.	\$0.00
SCOTTSDALE	SCS PROFESSIONAL SERVICES AGREEMENT DATED 10/04/2023	VERTEX REFINING ALABAMA LLC	\$0.00
SECURITY ENGINEERS, INC.	INSURANCE POLICY NUMBER: CPS8019830 DATED 07/10/2024	VERTEX ENERGY, INC.	\$101,622.49
SEI CORPORATE OFFICE	PURCHASE CONTRACT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
SHELL CHEMICAL LP	SCOPE OF SERVICES - UNIFORMED SECURITY OFFICERS DATED 03/07/2024	VERTEX RENEWABLES ALABAMA LLC	\$0.00
SHELL ENERGY NORTH AMERICA (US), L.P.	DEED FOR REFINERY OWNED REAL PROPERTY DATED 04/01/2022 REAL PROPERTY INTEREST ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SHELL GLOBAL SOLUTIONS (US), INC	BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS DATED 04/01/2022 BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS DATED 10/04/2024 GUARANTY AGREEMENT DATED 04/01/2022 SENA GUARANTY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$0.00
SHELL OIL COMPANY	SHELL REFINERY PROCESS LICENSE AGREEMENT DATED 04/01/2022 SHELL SOFTWARE LICENSE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SHELL USA, INC FKA SHELL OIL COMPANY	REAL PROPERTY INTEREST DEED, BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
SHIFTBOARD INC	DEED FOR REFINERY OWNED REAL PROPERTY DATED 04/01/2022 REAL PROPERTY INTEREST ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SIEMENS AG	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
SIEMENS INDUSTRY INC.	ENTERPRISE FRAMEWORK AGREEMENT DATED 11/01/2011 PURCHASE CONTRACT DATED 11/01/2011	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$1,670.00
SKELTON'S FIRE & EQUIPMENT, INC.	ANALYZER SERVICE AGREEMENT DATED 11/08/2022 PURCHASE CONTRACT DATED 03/01/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$28,216.83
SKM SYSTEMS ANALYSIS INC	AMENDING AGREEMENT DATED 01/01/2023 PURCHASE CONTRACT DATED 01/01/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SMBC RAIL SERVICES LLC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$21,800.00
SOICHEM SOLUTIONS	MASTER LEASE AGREEMENT DATED 03/01/2019 MASTER LEASE AGREEMENT DATED 05/07/2021 MASTER LEASE AGREEMENT DATED 10/12/2022 RENEWAL NO.1 OF RIDER NO.2 DATED 10/25/2023	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	\$0.00
SOMPO	AMENDING AGREEMENT # 2 DATED 03/16/2023 AMENDING AGREEMENT #2 DATED 04/01/2023 AMENDING AGREEMENT DATED 10/25/2022 PURCHASE CONTRACT DATED 04/01/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SOUTH PLAINS LAMESA RAILROAD, LTD	INSURANCE POLICY NUMBER: DOX30052609300 (AND D&O TAIL) DATED 01/31/2024	VERTEX REFINING ALABAMA LLC	\$1,400.00
SOUTHERN REGION INDUSTRIAL REALTY, INC.	SOUTH PLAINS LEASE AGREEMENT DATED 06/01/2019	VERTEX ENERGY, INC.	\$0.00
SPECIALTY MACHINE WORKS, INC	ASSIGNMENT AND MODIFICATION AGREEMENT DATED 03/18/2022 LEASE AGREEMENT DATED 03/18/2016	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$3,535.00
SPIRE GULF INC.	PURCHASE CONTRACT DATED 02/16/2024	VERTEX REFINING ALABAMA LLC	\$26,903.97
	ASSIGNMENT DATED 10/01/2021	VERTEX REFINING ALABAMA LLC	

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Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
STACKMATCH FLARE IGNITION, INC.	INDUSTRIAL TRANSPORTATION SERVICE AGREEMENT DATED 04/21/2023 OPERATING AND MAINTENANCE AGREEMENT DATED 04/21/2023 OPERATING AND MAINTENANCE AGREEMENT DATED 07/31/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
STANDARD CRANE & HOIST LLC	AMENDING AGREEMENT DATED 01/01/2021 PURCHASE CONTRACT DATED 10/09/2017 PURCHASE CONTRACT DATED 12/07/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
STAPLES CONTRACT & COMMERCIAL, LLC	PURCHASE CONTRACT DATED 08/30/2023	VERTEX REFINING ALABAMA LLC	\$0.00
STARR	AMENDING AGREEMENT DATED 04/01/2019 FRAMEWORK AGREEMENT DATED 04/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
STARR SISM PART OF	INSURANCE POLICY NUMBER: 1000032009241 DATED 04/01/2024 INSURANCE POLICY NUMBER: 1000337917241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
STARR TECHNICAL RISKS A DIVISION WITHIN STARR COMPANIES	INSURANCE POLICY NUMBER: 1000032011241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
STONEBRIAR COMMERCIAL FINANCE LLC	INSURANCE POLICY NUMBER: MS-S 7201 D DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
STREAMLINER INC.	ACKNOWLEDGMENT AND CONSENT DATED 09/14/2022	VERTEX ENERGY OPERATING, LLC	\$0.00
STRUCTURAL PRESERVATION SYSTEMS, LLC	STORAGE AREA AGREEMENT	H&H OIL, L.P.	\$0.00
SUEZ WTS USA D/B/A SUEZ WATER TECHNOLOGIES & SOLUTIONS	AMENDING AGREEMENT DATED 05/09/2021 PURCHASE CONTRACT DATED 05/08/2017 PURCHASE CONTRACT DATED 12/01/2021	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SULZER CHEMTECH USA, INC.	TERMS AND CONDITIONS OF SALE AGREEMENT DATED 03/01/2021	VERTEX ENERGY, INC.	\$33,975.00
SULZER PUMP SERVICES (US) INC	PURCHASE CONTRACT DATED 05/20/2024	VERTEX REFINING ALABAMA LLC	\$1,979.82
SULZER TURBO SERVICES HOUSTON, INC.	PURCHASE CONTRACT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	\$0.00
SUPERIOR BAY MARINE, LLC	PURCHASE CONTRACT DATED 09/01/2024	VERTEX REFINING ALABAMA LLC	\$584,734.60
SWISS RE CORPORATE SOLUTIONS ELITE INSURANCE CORPORATION	FIRST AMENDMENT TO MASTER FULLY FOUND BOAT CHARTER DATED 03/01/2023 FIRST AMENDMENT TO MASTER FULLY FOUND BOAT CHARTER DATED 03/20/2023 MASTER FULLY FOUND BOAT CHARTER DATED 01/10/2023 MASTER FULLY FOUND BOAT CHARTER DATED 01/11/2023 MASTER FULLY FOUND BOAT CHARTER DATED 01/16/2023 MASTER FULLY FOUND BOAT CHARTER DATED 03/20/2023 MASTER FULLY FOUND BOAT CHARTER DATED 03/24/2023 MASTER FULLY FOUND BOAT CHARTER DATED 03/31/2023 MASTER FULLY FOUND BOAT CHARTER DATED 09/15/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
SYNERGY FUEL TRANSPORT LLC	INSURANCE POLICY NUMBER: MS-S 7201 E DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
SYSTEM SCALE CORPORATION	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$5,756.94
TALA MARINE LLC	PURCHASE CONTRACT DATED 05/16/2023	VERTEX REFINING ALABAMA LLC	\$0.00
TALBOT PREMIUM FINANCING, LLC	BAREBOAT/BARGE CHARTER AGREEMENT DATED 11/01/2022	VERTEX MARINE FUEL SERVICES LLC	\$0.00
TARSCO CONSTRUCTION CORPORATION	PREMIUM FINANCING AGREEMENT NUMBER: 2437417A-1 DATED 03/01/2024	VERTEX ENERGY, INC.	\$2,420.00
TEAM ONE COMMUNICATIONS, INC.	PURCHASE CONTRACT DATED 03/01/2023	VERTEX REFINING ALABAMA LLC	\$19,440.90
TEJAS OFFICE PRODUCTS INC	AGREEMENT DATED 10/26/2015 AMENDING AGREEMENT #2 DATED 10/11/2023 AMENDING AGREEMENT DATED 10/26/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$6,593.58
THE ANDERSONS, INC.	AMENDING AGREEMENT DATED 04/01/2019 PURCHASE CONTRACT DATED 02/01/2019 PURCHASE CONTRACT DATED 04/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
THE CIT GROUP/EQUIPMENT FINANCING, INC.	FULL SERVICE LEASE AGREEMENT DATED 02/11/2019 FULL SERVICE LEASE AGREEMENT RIDER DATED 04/07/2021 FULL SERVICE LEASE AGREEMENT RIDER DATED 06/12/2020	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	\$9,892.89
THE J.W. & D.J. FIRST FAMILY LIMITED PARTNERSHIP	AMENDMENT NO. 3 DATED 02/01/2023	VERTEX ENERGY OPERATING, LLC	\$0.00
THE LAMAR COMPANIES	LICENSE AGREEMENT DATED 04/30/2018	H&H OIL, L.P.	\$2,417.14
THE MCPHERSON COMPANIES, INC.	LAMAR CONTRACT DATED 12/27/2022	VERTEX ENERGY, INC.	\$0.00
THE OHIO CASUALTY INSURANCE COMPANY	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
THE PARADIGM ALLIANCE INC	ANNUAL RENEWABLE PERFORMANCE BOND DATED 05/13/2022	VERTEX REFINING ALABAMA LLC	\$0.00
THE UNITED STEEL, PAPER AND FORESTRY, RUBBER, MANUFACTURING, ENERGY, ALLIED INDUSTRIAL AND SERVICE WORKERS INTERNATIONAL UNION	PURCHASE CONTRACT DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	\$12,503.77
THERMO LABSYSTEMS	ARTICLES OF AGREEMENT DATED 05/01/2022 PROPOSED SETTLEMENT AGREEMENT DATED 03/15/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$761.39
THOMPSON CARRIERS INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$92,924.88
THOMPSON ENGINEERING, INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$10,057.69
THOMSON REUTERS	PURCHASE CONTRACT DATED 04/10/2023	VERTEX REFINING ALABAMA LLC	\$0.00
THOMSON REUTERS ENTERPRISE CENTRE GMBH	ONESOURCE DETERMINATION PRICING ATTACHMENT DATED 05/31/2022	VERTEX ENERGY, INC.	\$0.00
TIGER-SUL PRODUCTS, LLC	ORDER FORM DATED 05/15/2022	VERTEX ENERGY, INC.	\$0.00
TOMAHAWK CRANE & RIGGING LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$35,306.25
TPS GULF SOUTHEAST LLC	PURCHASE CONTRACT DATED 08/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
TRACERCO US LLC	PURCHASE CONTRACT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC	\$55,672.94
TRADEBE ENVIRONMENTAL SERVICES	PURCHASE CONTRACT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	\$0.00
TRANSKENTUCKY TRANSPORTATION RAILROAD, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
TRAVIS LEASING, LLC	SERVICE AGREEMENT DATED 11/07/2016	VERTEX ENERGY, INC.	\$0.00
TRINITY CONSULTANTS INC	TERMS AND CONDITIONS OF SALE AGREEMENT DATED 06/01/2021	VERTEX RECOVERY, L.P.	\$0.00
T-SYSTEMS NORTH AMERICA, INC.	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$108,306.98
TURN2 SPECIALTY COMPANIES	STATEMENT OF WORK DATED 03/31/2022 ANNEX 1: STATEMENT OF WORK DATED 09/16/2021 MASTER SERVICES AGREEMENT DATED 10/01/2021	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$820,953.09
TURNER INDUSTRIES GROUP, LLC	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	\$4,872,968.87
	AMENDING AGREEMENT DATED 08/01/2020 AMENDING AGREEMENT DATED 12/31/2022 PURCHASE CONTRACT DATED 03/11/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
TYR ENERGY LOGISTICS (MEXICO), LLC	THROUGHPUT SERVICES AGREEMENT	H&H OIL, L.P.	\$0.00
U.S. COPY INC.; DE LAGE LANDEN FINANCIAL SERVICES INC.	EQUIPMENT SERVICE CONTRACT DATED 05/01/2020	VERTEX ENERGY, INC.	\$1,769.24
U.S. POLCO, INC.	RAIL CAR SUBLEASE DATED 12/11/2020 RAIL CAR SUBLEASE RIDER DATED 01/31/2020 RAIL CAR SUBLEASE RIDER DATED 04/13/2018 RAIL CAR SUBLEASE RIDER DATED 06/01/2016 RAIL CAR SUBLEASE RIDER DATED 08/06/2020	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	\$0.00
UNION TANK CAR COMPANY	UTLX TERMS AND RENTAL RATES DATED 03/01/2022	VERTEX ENERGY, INC.	\$56,415.00
UNITED COLOR MANUFACTURING INC.	FRAMEWORK AGREEMENT FOR PURCHASE OF GOODS AND SERVICES DATED 01/01/2019 PURCHASE CONTRACT DATED 01/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$12,971.20
UNITED RENTALS	RENTAL AND SERVICE AGREEMENT DATED 01/05/2021 RENTAL AND SERVICE AGREEMENT DATED 06/25/2020	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$154,121.78
UNITED STATES ENVIRONMENTAL SERVICES LLC	AMENDING AGREEMENT # 1 DATED 03/23/2021 AMENDING AGREEMENT #1 DATED 03/23/2021 AMENDING AGREEMENT #3 DATED 01/24/2023 AMENDING AGREEMENT DATED 02/22/2022 AMENDING AGREEMENT DATED 03/26/2024 AMENDING AGREEMENT DATED 06/04/2020 PURCHASE CONTRACT DATED 03/23/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$19,523.00
UNIVAR SOLUTIONS USA INC.	CAUSTIC SODA ADDENDUM DATED 04/12/2022 MASTER SERVICES AGREEMENT DATED 03/30/2022 MASTER SERVICES AGREEMENT DATED 04/01/2022	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$16,901.84
UOP LLC	ASSIGNMENT AGREEMENT DATED 03/31/2022	VERTEX REFINING ALABAMA LLC	\$0.00
UP PROFESSIONAL SOLUTIONS, LLC	PROFESSIONAL SERVICES AGREEMENT DATED 12/02/2020	VERTEX ENERGY OPERATING, LLC	\$0.00
USA DEBUSK LLC	PURCHASE CONTRACT DATED 05/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
UTLX	DOCUMENT FOUND: EMAIL DATED 07/01/2024 RENEWAL OF VERTEX ENERGY DATED 11/30/2024	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
VAREC INC.	PURCHASE CONTRACT DATED 02/19/2024	VERTEX REFINING ALABAMA LLC	\$1,228.00
VELOCITY RAIL SOLUTIONS, INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
VEOLIA NORTH AMERICA FKA SUEZ WTS USA, INC.	SERVICE AGREEMENT DATED 03/01/2021	VERTEX ENERGY, INC.	\$190,605.96
VERTEX ENERGY OPERATING, LLC	MEMBERSHIP INTEREST ASSIGNMENT AGREEMENT DATED 04/05/2023	VERTEX REFINING ALABAMA LLC	\$0.00
VERTEX MARINE FUEL SERVICES LLC	ECA MARINE FUEL SALES AGREEMENT ULSD SALES AGREEMENT	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
VERTEX REFINING ALABAMA LLC	ASSET PURCHASE AGREEMENT DATED 05/15/2023 ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/15/2023 BILL OF SALE DATED 05/15/2023 MEMBERSHIP INTEREST ASSIGNMENT AGREEMENT DATED 04/05/2023 SERVICES, UTILITIES, MISCELLANEOUS, PRODUCTS, AND FACILITIES (SUMPFF) AGREEMENT DATED 01/11/2024 SHARED FACILITIES AGREEMENT DATED 05/26/2023 SHARED SERVICES AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC	\$0.00
VERTEX RENEWABLES ALABAMA LLC	ASSET PURCHASE AGREEMENT DATED 05/15/2023 ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/15/2023 BILL OF SALE DATED 05/15/2023 SERVICES, UTILITIES, MISCELLANEOUS, PRODUCTS, AND FACILITIES (SUMPFF) AGREEMENT DATED 01/11/2024 SHARED FACILITIES AGREEMENT DATED 05/26/2023 SHARED SERVICES AGREEMENT DATED 05/26/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
VESSELFINDER LTD	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
VIA METROPOLITAN TRANSIT	CONTRACT DATED 05/08/2018 CONTRACT MODIFICATION DATED 07/23/2020	H&H OIL, L.P. H&H OIL, L.P.	\$0.00
VIKING TRANSPORT INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
W.E. STRUCTURAL ENGINEERING	PURCHASE CONTRACT DATED 11/13/2023	VERTEX REFINING ALABAMA LLC	\$0.00
WARING OIL COMPANY LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$24,857.61
WELLS FARGO FINANCIAL LEASING, INC.	AMENDMENT TO IMAGE MANAGEMENT AGREEMENT DATED 04/16/2019	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 08/29/2024 ¹	VERTEX ENERGY, INC.	\$0.00
WESTCHESTER	INSURANCE POLICY NUMBER: G72568242003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
WHITE BEAR	INSURANCE POLICY NUMBER: MSS7176 DATED 04/01/2024 INSURANCE POLICY NUMBER: MSS7177 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
WILASH, LLC	BUSINESS DEVELOPMENT AGREEMENT DATED 04/01/2022	VERTEX ENERGY OPERATING, LLC	\$0.00
WILLIAMS SCOTSMAN, INC.	LEASE AGREEMENT DATED 01/12/2023 LEASE AGREEMENT DATED 04/23/2021 LEASE AGREEMENT DATED 05/12/2022 LEASE AGREEMENT DATED 07/18/2022 LEASE AGREEMENT DATED 12/14/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING MYRTLE GROVE LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$59,972.61
WOVEN METALS PRODUCTS INC.	PURCHASE CONTRACT DATED 01/16/2020	VERTEX REFINING ALABAMA LLC	\$0.00
XEROX FINANCIAL SERVICES LLC	FINANCE LEASE - XEROX DATED 08/16/2023	VERTEX ENERGY, INC.	\$8,379.81
XL	INSURANCE POLICY NUMBER: ELU195142-24 (AND D&O TAIL) DATED 01/31/2024 INSURANCE POLICY NUMBER: XEC06098202 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
YOKOGAWA CORPORATION OF AMERICA	PURCHASE CONTRACT DATED 01/01/2020 PURCHASE CONTRACT DATED 04/01/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$14,357.73
YOKOGAWA ELECTRIC CORPORATION	AMENDING AGREEMENT # 1 DATED 01/01/2020 FRAMEWORK AGREEMENT DATED 01/01/2020 GENERAL FORM OF AGREEMENT DATED 01/01/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ZENITH ENERGY TERMINALS HOLDINGS LLC	FIRST AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 12/20/2022 TERMINALLING SERVICE AGREEMENT DATED 05/24/2022 TERMINALLING SERVICE AGREEMENT DATED 09/13/2022 TERMINALLING SERVICE AGREEMENT DATED 11/18/2022 TERMINALLING SERVICE AGREEMENT DATED 10/21/2020 TERMINALLING SERVICE AGREEMENT DATED 01/26/2021 FIRST AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 03/19/2021	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
ZURICH	INSURANCE POLICY NUMBER: BAP 9870047 - 02 DATED 04/01/2024 INSURANCE POLICY NUMBER: BAP0198888-08 DATED 07/10/2024 INSURANCE POLICY NUMBER: WC 9870046 - 02 DATED 04/01/2024 INSURANCE POLICY NUMBER: WC0198889-08 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	\$0.00
ZYMEFLOW, INC.			\$2,493.09

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
	PURCHASE CONTRACT DATED 07/01/2024	VERTEX REFINING ALABAMA LLC	

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Exhibit A-1

**Redline to the Schedule of Assumed Executory Contracts and Unexpired Leases Filed with
the Fourth Amended Plan Supplement**

Vertex Energy, Inc. et al. Contract Cure Schedule Contract Counterparty	Contract Description	Debtor ~~Amount~~	Proposed Cure Amount
24 HR. SAFETY, LLC			~~\$4,029.87~~ 100
3M COMPANY	PURCHASE CONTRACT DATED 03/15/2024	VERTEX REFINING ALABAMA LLC	
4S CONSTRUCTION SERVICES, LLC	RECYCLING MATERIAL SALE AGREEMENT DATED 04/30/2021	VERTEX REFINING LA, LLC	\$0.00
A-1 MCDUFFIE SANITATION LLC	PURCHASE CONTRACT DATED 08/06/2024	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ 1,600.00
A3IM, INC.	PURCHASE CONTRACT DATED 08/15/2023	VERTEX REFINING ALABAMA LLC	~~\$2,310.42~~ 20,737.35
AARON OIL COMPANY, LLC	AMENDING AGREEMENT DATED 12/04/2023 PURCHASE CONTRACT DATED 01/01/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$150,491.42~~ 75,878.23
ABIL ENERGY LLC	SUB-LAND USE AGREEMENT DATED 09/21/2023	VERTEX MARINE FUEL SERVICES LLC	~~\$86,482.37~~ 125,100.97
ACCURATE DELIVERY, INC.	CONSULTING AGREEMENT DATED 08/09/2021	VERTEX REFINING ALABAMA LLC	\$0.00
ACE ENVIRONMENTAL RECYCLING OPERATIONS	PURCHASE CONTRACT DATED 04/01/2024 PURCHASE CONTRACT DATED 04/01/2021	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ACTALENT SCIENTIFIC, LLC	RENTAL CONTRACT DATED 08/09/2018	VERTEX RECOVERY, L.P.	\$0.00
ACUREN INSPECTION, INC.	CONTRACT TALENT SERVICES AGREEMENT DATED 02/20/2024	VERTEX REFINING LA, LLC	\$13,543.84
ADCO COMPANIES LTD	PURCHASE CONTRACT DATED 01/31/2024	VERTEX REFINING ALABAMA LLC	~~\$634,193.02~~ 528,689.47
	BLANKET AGREEMENT DATED 06/01/2006 MASTER SERVICE AGREEMENT DATED 04/12/2002 PICS - RED BANDED VARIANCE DATED 10/13/2016 STARTUP SERVICES AND OPERATOR TRAINING FOR NATIONWIDE RENTAL BOILER DATED 10/26/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$7,741.59
AFFORDABLE INFORMATION INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$3,920.00
AGILENT TECHNOLOGIES INC.	SERVICE AGREEMENT DATED 07/15/2024	VERTEX REFINING LA, LLC	\$5,806.57
AIG	INSURANCE POLICY NUMBER: 02-277-05-72 (AND D&O TAIL) DATED 01/31/2024 INSURANCE POLICY NUMBER: 62785802 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
AIG (RISK SPECIALISTS COMPANIES INSURANCE AGENCY, INC.)	INSURANCE POLICY NUMBER: MS-S 7201 A DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AIR PRODUCTS AND CHEMICALS, INC.	AMENDMENT NO. 1 TO SUPPLY AGREEMENT DATED 02/22/2012 AMENDMENT NO. 2 TO SUPPLY AGREEMENT DATED 10/12/2015 AMENDMENT NO. 3 TO SUPPLY AGREEMENT DATED 04/22/2020 MASTER AGREEMENT DATED 04/29/2014 PRODUCT SUPPLY AGREEMENT DATED 05/01/2008	VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX REFINING LA, LLC VERTEX ENERGY, INC.	~~\$59,178.02~~ 123,131.95
AIRGAS USA LLC	AMENDING AGREEMENT # 2 DATED 07/31/2022 AMENDING AGREEMENT # 3 DATED 07/31/2023 AMENDING AGREEMENT 1 DATED 02/07/2022 AMENDING AGREEMENT 1 DATED 02/21/2022 POROXAL AMENDMENT DATED 09/01/2017 PURCHASE CONTRACT DATED 09/01/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$38,037.00~~ 1.00
AITX LEASING, LLC	FULL SERVICE LEASE AGREEMENT DATED 09/15/2022 SECOND AMENDMENT TO FULL SERVICE LEASE AGREEMENT DATED 01/01/2023	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	~~\$0.000.00~~ 31,611.05
ALABAMA POWER COMPANY	CONTRACT FOR ELECTRIC SERVICE (ADMIN BUILDING) DATED 04/01/2022 CONTRACT FOR ELECTRIC SERVICE (13000 KVA CRUDE OIL FRACTIONAL FACILITY) DATED 03/29/2022 CONTRACT FOR ELECTRIC SERVICE (92000 KVA CRUDE OIL FRACTIONAL FACILITY) DATED 03/29/2022 CONTRACT FOR ELECTRIC SERVICE (TERMINAL) DATED 03/29/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$1,307,040.94~~ 2,148,792.56
ALESCO	INSURANCE POLICY NUMBER: EA0127024 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7201 B DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7201 F DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7201 G DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7203 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7204 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7205 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7206 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7207 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7208 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7209A DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7209B DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7220 DATED 04/01/2024 INSURANCE POLICY NUMBER: MS-S 7300 A DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7300 B DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7300 C DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7300 D DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7300 E DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7301 DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7302 DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7303 A DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7303 B DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7303 C DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7304 DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7305 DATED 07/10/2024 INSURANCE POLICY NUMBER: MS-S 7306 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
ALFRED CONHAGEN OF TEXAS			\$0.00
ALLIANZ	PURCHASE CONTRACT DATED 10/30/2023	VERTEX REFINING ALABAMA LLC	\$0.00
ALLIED	INSURANCE POLICY NUMBER: USL02807924 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ALLIED EMERGENCY SERVICES MOB, LLC	INSURANCE POLICY NUMBER: 0312-2122 (AND D&O TAIL) DATED 01/31/2024 INSURANCE POLICY NUMBER: ELU195147-24 (AND D&O TAIL) DATED 01/31/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ALLIED LUBE TEXAS LP	PURCHASE CONTRACT DATED 05/06/2020	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	LETTER AGREEMENT DATED 06/08/2020	H&H OIL, L.P.	~~\$0.00~~ 1,071.98
AMERICAN INLAND MARINE IV, LLC	EMPLOYMENT AGREEMENT DATED 12/12/2022 ¹	VERTEX ENERGY, INC.	\$0.00
AMERICAN INLAND MARINE VI, LLC	BAREBOAT CHARTER DATED 01/01/2023 GUARANTY AGREEMENT DATED 01/16/2023	VERTEX REFINING ALABAMA LLC VERTEX ENERGY OPERATING, LLC	\$0.00
	BAREBOAT CHARTER DATED 01/01/2023 BAREBOAT CHARTER DATED 03/17/2023 BAREBOAT CHARTER DATED 08/14/2022 BAREBOAT CHARTER MPX 420 DATED 01/23/2023 BARGE LEASE AGREEMENT DATED 03/17/2023 GUARANTY AGREEMENT DATED 01/23/2023 GUARANTY AGREEMENT DATED 03/17/2023 GUARANTY AGREEMENT DATED 09/14/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	\$0.00
AMERICAN INLAND MARINE, LLC	BAREBOAT CHARTER DATED 03/15/2023 BAREBOAT CHARTER DATED 03/31/2023 GUARANTY AGREEMENT DATED 03/15/2023 KAYLA CHRISTINE DATED 03/15/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX REFINING ALABAMA LLC	\$0.00
AMERICAN INTERNATIONAL GROUP UK LTD \$15M	INSURANCE POLICY NUMBER: 66834047 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AMERICAN REMEDIATION AND ENVIRONMENTAL	AMENDING AGREEMENT # 1 DATED 03/10/2023 AMENDING AGREEMENT # 2 DATED 06/29/2023 AMENDING AGREEMENT # 3 DATED 06/27/2024 AMENDING AGREEMENT DATED 08/02/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$0.00~~ 246,573.59

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor ~~Counterparty~~	Proposed Cure Amount
	AMENDING AGREEMENT DATED 12/02/2022 AMENDING AGREEMENT DATED 12/02/2023 PURCHASE CONTRACT DATED 03/10/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
AMTRUST	INSURANCE POLICY NUMBER: EUW1880187 03 (AND D&O TAIL) DATED 01/31/2024	VERTEX REFINING ALABAMA LLC	\$0.00
APACHE INDUSTRIAL SERVICES	PURCHASE CONTRACT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
APPSPACE, INC.	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
APTIM ENVIRONMENTAL & INFRASTRUCTURE, LLC	AMENDING AGREEMENT DATED 01/01/2020 AMENDING AGREEMENT DATED 11/30/2021 AMENDING AGREEMENT DATED 11/31/2018 AMENDING AGREEMENT DATED 12/15/2022 PURCHASE CONTRACT DATED 02/01/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$29,423.66~~ 23,330.47
ARAMARK UNIFORM SERVICES	SERVICE AGREEMENT DATED 10/13/2016	VERTEX RECOVERY, L.P.	\$72.88
ARCH BDA \$25M	INSURANCE POLICY NUMBER: URP0067876-00 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGO	INSURANCE POLICY NUMBER: ARGO-CAS-OCC-001696.3 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGO/COLONY	INSURANCE POLICY NUMBER: EXO 4279049 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ARGUS MEDIA INC.	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ARISE BOILER INSPECTION	INSURANCE POLICY NUMBER: 209465 DATED 07/10/2024	VERTEX ENERGY, INC.	\$0.00
ARK	INSURANCE POLICY NUMBER: EI2400011/YLA24TA01266 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ASCOT	INSURANCE POLICY NUMBER: ENXP221000683-03 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
ASCOT, BEAZLEY, STRATFORD	INSURANCE POLICY NUMBER: MAXS2310002544-03 DATED 10/30/2023	VERTEX ENERGY, INC.	\$0.00
ASPEN	INSURANCE POLICY NUMBER: EX00QK324 DATED 04/01/2024 INSURANCE POLICY NUMBER: EX00QL524 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ASSOCIATED PETROLEUM CARRIERS, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ATLAS COPCO RENTAL LLC	AMENDING AGREEMENT #5 DATED 10/26/2020 AMENDING AGREEMENT DATED 04/01/2019 AMENDING AGREEMENT DATED 04/01/2020 AMENDING AGREEMENT DATED 10/26/2020 AMENDING AGREEMENT DATED 12/04/2014 PURCHASE CONTRACT DATED 04/01/2012 RENTAL AGREEMENT DATED 01/11/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$51,369.27
ATMOS ENERGY LOUISIANA INDUSTRIAL GAS, LLC	BASE CONTRACT FOR INTERRUPTIBLE SALE AND PURCHASE OF NATURAL GAS DATED 05/01/2021 TRANSACTION CONFIRMATION FOR IMMEDIATE DELIVERY DATED 02/08/2022	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	~~\$46,469.43~~ 156,055.11
AURORA INTERNATIONAL MANAGEMENT SERVICES, INC.	SUPPLY AGREEMENT DATED 10/17/2023	VERTEX REFINING LA, LLC	\$0.00
AVETTA, LLC	AVETTA, LLC SALES ORDER DATED 08/25/2024 SALES ORDER TERMS AND CONDITIONS DATED 08/25/2021	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	~~\$40,000.00~~ 0.00
AVEVA SOFTWARE, LLC	AVEVA CONTRACT INFORMATION: DATED 03/31/2023	VERTEX REFINING ALABAMA LLC	\$101,087.88
AWAC	INSURANCE POLICY NUMBER: 0313-2989 DATED 04/01/2024 INSURANCE POLICY NUMBER: 3129815 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	\$0.00
AWC INC.	PURCHASE CONTRACT DATED 06/01/2020	VERTEX REFINING ALABAMA LLC	~~\$41,446.81~~ 4,163.76
AXA XL	INSURANCE POLICY NUMBER: MS-S 7201 C DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AXXL BDA	INSURANCE POLICY NUMBER: BM00040124L124A DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
AXENS NORTH AMERICA, INC.	AMENDING AGREEMENT DATED 03/03/2022 AMENDING AGREEMENT DATED 03/03/2023 AMENDING AGREEMENT DATED 06/29/2021 ASSIGNMENT LETTER DATED 03/09/2022 LEASE AGREEMENT – PLATINUM & RHENIUM DATED 03/03/2022 LEASE AGREEMENT- PLATINUM & RHENIUM DATED 03/03/2022 PURCHASE CONTRACT DATED 03/03/2022 PURCHASE CONTRACT DATED 09/01/2021 SCHEDULE 1 - FORM OF MAIN TERMS OF LEASE DATED 07/08/2022 STUDY AGREEMENT DATED 07/20/2022 STUDY AGREEMENT DATED 08/23/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC.	~~\$59,001.24~~ 10,191.76
AXION LOGISTICS LLC	PURCHASE CONTRACT DATED 01/01/2020	VERTEX REFINING ALABAMA LLC	~~\$48,629.41~~ 45,678.66
AXIS	INSURANCE POLICY NUMBER: P-001-000703903-03 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BALDWIN EMC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
BAY & BECK INVESTMENTS LLC	COMMERCIAL LEASE DATED 01/01/2020 COMMERCIAL LEASE DATED 01/01/2024	H&H OIL, L.P. VERTEX ENERGY, INC.	\$0.00
BAYOU FASTENERS & SUPPLY, INC.	AGREEMENT DATED 04/15/2015 AGREEMENT DATED 12/07/2022 AMENDING AGREEMENT # 2 DATED 03/20/2020 AMENDING AGREEMENT # 3 DATED 03/25/2021 AMENDING AGREEMENT # 4 DATED 09/02/2021 AMENDING AGREEMENT DATED 01/18/2016 AMENDING AGREEMENT DATED 09/02/2021 AMENDING AGREEMENT DATED 12/31/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$40,814.78~~ 910.97
BBP SALES LLC	PURCHASE CONTRACT DATED 08/17/2023	VERTEX REFINING ALABAMA LLC	~~\$84,019.06~~ 23,332.63
BEAED LP	PURCHASE CONTRACT – GOODS AND SERVICES DATED 01/20/2020 PURCHASE CONTRACT DATED 01/20/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$12,299.22~~ 17,660.11
BEAZLEY	INSURANCE POLICY NUMBER: W31B60240301 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BEAZLEY, STRATFORD, SOMPO	INSURANCE POLICY NUMBER: V3070E230301 DATED 10/30/2023	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 12/12/2022 ¹	VERTEX ENERGY, INC.	\$0.00
BERKLEY	INSURANCE POLICY NUMBER: CEX09604705-01 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BERKSHIRE HATHAWAY	INSURANCE POLICY NUMBER: 42-XSF-334216-01 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BERKSHIRE HATHAWAY SPECIALTY INSURANCE	INSURANCE POLICY NUMBER: MS-S 7202 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
BLAKE AND PENDLETON	PURCHASE CONTRACT DATED 04/03/2023	VERTEX REFINING ALABAMA LLC	~~\$138,145~~ 90.00
BLAS MARTINEZ	PARKING AREA COMMERCIAL LEASE AGREEMENT DATED 11/20/2023	H&H OIL, L.P.	\$0.00
BREWSTER PROCUREMENT GROUP INC.	AMENDING AGREEMENT # 1 DATED 01/01/2019 PURCHASE CONTRACT DATED 02/01/2022 PURCHASE CONTRACT DATED 06/01/2024 PURCHASE CONTRACT DATED 07/01/2017 PURCHASING AGENT AUTHORIZATION ("PAA") FORM DATED 06/24/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	~~\$8,000~~ 109,435.84
BRIGHT STAR ENVIRONMENTAL SERVICES, LLC	ASSET PURCHASE AGREEMENT DATED 11/20/2023 ASSET PURCHASE AGREEMENT DATED 12/01/2023	H&H OIL, L.P. H&H OIL, L.P.	\$0.00

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor Counterparty	Proposed Cure Amount
BRYAN CONTRACTORS LLC	ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 12/01/2023 CLOSING CERTIFICATE OF BUYER DATED 12/01/2023	H&H OIL, L.P. H&H OIL, L.P.	\$0.00
BUCKEYE MARRERO TERMINAL LLC	PURCHASE CONTRACT DATED 12/06/2022	VERTEX REFINING ALABAMA LLC	~~\$2,009,145~~ 507,291.77
	AMENDMENT TO TERMINALING SERVICES AGREEMENT DATED 11/05/2023 OPERATIONS AND MAINTENANCE AGREEMENT DATED 08/28/2020 TERMINALING SERVICES AGREEMENT AMENDMENT IV DATED 09/18/2023 TERMINALING SERVICES AGREEMENT DATED 09/18/2023 AMENDMENT V DATED 11/05/2023	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	
BUCKEYE PT TERMINALS LP	CONTRIBUTION AGREEMENT DATED 03/20/2020	VERTEX REFINING LA, LLC	\$0.00
BUFFALO MARINE SERVICE, INC.	FIRST AMENDMENT DATED 09/15/2023 FULLY FOUND TIME CHARTER DATED 05/01/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$1,125,485.58~~ 569,129.06
BUG PRO PEST & TERMITE CONTROL	PEST CONTROL SERVICE AGREEMENT DATED 03/04/2021	VERTEX REFINING LA, LLC	\$250.00
BUMPERS TRANSPORTATION LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
BWC ALABAMA LLC	ACKNOWLEDGMENT AND CONSENT AGREEMENT DATED 05/26/2023 AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 09/01/2023 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 11/18/2022 THIRD AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 06/17/2024 THIRD AMENDMENT OF TERMINALLING SERVICE AGREEMENT DATED 06/17/2024 SECOND AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 05/14/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX RENEWABLES ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
BWC ALABAMA LLC AND/OR BWC TERMINALS LLC	TERMINALLING SERVICE AGREEMENT DATED 01/26/2021	VERTEX REFINING ALABAMA LLC	\$0.00
BWC TERMINALS LLC	ASSIGNMENT OF ZENITH ENERGY TERMINALS HOLDINGS DATED 02/01/2023 TERMINALLING SERVICE AGREEMENT DATED 10/21/2020 AMENDMENT 1 TO TERMINALLING SERVICES AGREEMENT DATED 08/07/2023 AMENDMENT 5 TO TERMINAL SERVICES AGREEMENT DATED 05/25/2023 AMENDMENT 7 TO TERMINAL SERVICES AGREEMENT DATED 08/12/2024 AMENDMENT 3 TO TERMINAL SERVICES AGREEMENT DATED 04/24/2023 AMENDMENT 2 TO TERMINALING AGREEMENT DATED 04/10/2023 AMENDMENT 4 TO TERMINALING AGREEMENT DATED 05/03/2023 AMENDMENT 6 TO TERMINALING AGREEMENT DATED 03/06/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$161,176.36~~ 277,434.55
C&F	INSURANCE POLICY NUMBER: EFX-125053 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
C.N.A	INSURANCE POLICY NUMBER: ML9780453 DATED 07/10/2024 INSURANCE POLICY NUMBER: H0877528 DATED 04/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$0.00
C.N.A/LIBERTY	INSURANCE POLICY NUMBER: H877525 DATED 10/30/2023	VERTEX ENERGY, INC.	\$0.00
CAJUN LOGISTICS LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CAPITAL TECHNICAL SERVICES, LLC D/B/A CAPITAL PROJECTS	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
CAT SPEC LTD.	AMENDING AGREEMENT DATED 06/11/2024 PURCHASE CONTRACT DATED 02/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
CATALYST & CHEMICAL CONTAINERS, INC.	FRAMEWORK AGREEMENT DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	~~\$1,895.50~~ 30,125.01
CATALYST HANDLING RESOURCES, LLC	PURCHASE CONTRACT DATED 06/24/2022	VERTEX REFINING ALABAMA LLC	\$0.00
CB&I ENVIRONMENTAL & INFRASTRUCTURE, INC.	AMENDING AGREEMENT DATED 01/01/2017 PURCHASE CONTRACT DATED 01/01/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
CDI ENGINEERING SOLUTIONS, LLC	PURCHASE CONTRACT DATED 08/29/2022	VERTEX REFINING ALABAMA LLC	\$62.98
CEMBELL INDUSTRIES, INC.	PURCHASE CONTRACT DATED 12/31/2022	VERTEX REFINING ALABAMA LLC	\$6,800.00
CENERGY FUELS	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CENOSCO CUSTOM B.V	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
CENTER POINT TERMINAL BLAKELEY ISLAND, LLC	AMENDMENT NO. 1 TO TERMINAL SERVICE AGREEMENT DATED 03/23/2023 AMENDMENT TO TERMINAL SERVICE AGREEMENT DATED 03/23/2023 CONNECTION AGREEMENT DATED 01/30/2023 FINANCE LEASE DATED 01/30/2023 SERVICE AGREEMENT DATED 01/30/2023 SERVICE AGREEMENT DATED 04/03/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
CENTER POINT TERMINAL CHICKASAW, LLC	AMENDMENT NO. 1 TO SERVICE AGREEMENT DATED 03/09/2023 AMENDMENT NO. 2 TO SERVICE AGREEMENT DATED 04/24/2023 AMENDMENT NO. 3 TO SERVICE AGREEMENT DATED 07/31/2023 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 01/10/2023 FINANCE LEASE DATED 01/10/2023 SERVICE AGREEMENT DATED 01/10/2023 SERVICE AGREEMENT DATED 01/20/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$5,177,812~~ 275,899.17
CHALLENGE ENGINEERING & TESTING, INC.	MASTER REGIONAL AGREEMENT DATED 03/11/2004 SUPPLEMENT TO PURCHASE CONTRACT DATED 07/10/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$0.00~~ 1,000.00
CHANCELLOR INC.	PURCHASE CONTRACT DATED 06/01/2024	VERTEX REFINING ALABAMA LLC	~~\$26,284,516~~ 242.15
CHEVRON PRODUCTS COMPANY, A DIVISION OF CHEVRON U.S.A. INC.	LEAP MASTER AGREEMENT DATED 11/29/2022	VERTEX REFINING ALABAMA LLC	\$0.00
CHILLCO, INC.	PURCHASE CONTRACT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	~~\$1,547~~ 2,32
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 12/13/2022 ¹	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 07/01/2023 ¹	H&H OIL, L.P.	\$0.00
CHUBB	INSURANCE POLICY NUMBER: XCQG72568278003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
CHUBB BDA \$14M	INSURANCE POLICY NUMBER: VRAL-2260/XS004 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
CHUBB BDA \$25M PO	INSURANCE POLICY NUMBER: VRAL2260/XS004 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
CINTAS CORPORATION	AMENDING AGREEMENT DATED 09/30/2022 ASSIGNMENT LETTER DATED 06/10/2021 PURCHASE CONTRACT DATED 05/29/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$90,662.50~~ 273,678.65
CIRCLE K	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CIT EQUIPMENT FINANCING, LLC	AMENDMENT NO. 02 TO SCHEDULE NO. 05 DATED 04/29/2024	VERTEX ENERGY OPERATING, LLC	\$0.00
CITY OF AUSTIN	AMENDMENT NO. 2 DATED 05/28/2021 SALE CONTRACT DATED 08/17/2007	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
COAST TO COAST INDUSTRIAL	PURCHASE CONTRACT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
COASTAL CORROSION CONTROL, INC.	AMENDING AGREEMENT DATED 05/11/2023 PURCHASE CONTRACT DATED 06/15/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$24,290.50
COKEBUSTERS USA, INC.	AMENDING AGREEMENT # 1 DATED 01/19/2018 AMENDING AGREEMENT DATED 12/31/2019 PURCHASE CONTRACT DATED 01/19/2015 PURCHASE CONTRACT DATED 07/01/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
COLONY	INSURANCE POLICY NUMBER: EXO4287513 DATED 07/10/2024	VERTEX ENERGY, INC.	\$0.00

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Contract Counterparty	Contract Description	Debtor Counterparty	Proposed Cure Amount
COLT ATLANTIC SERVICES, LLC			\$0.00
COLT SERVICES LP	AGREEMENT – GOODS AND SERVICES DATED 12/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
COMFORT SYSTEMS USA (SOUTHEAST) INC	AMENDING AGREEMENT #4 DATED 05/24/2021 FRAMEWORK AGREEMENT DATED 09/15/2017	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$1,499,386.00~~
COMMERCIAL DIVING SERVICES, INC.	PURCHASE CONTRACT DATED 03/29/2023	VERTEX REFINING ALABAMA LLC	\$13,000.00
COMMODITY ADVISORY BOARD OF TEXAS	AMENDING AGREEMENT DATED 12/05/2022 PURCHASE CONTRACT – GOODS AND SERVICES DATED 09/26/2022 PURCHASE CONTRACT DATED 09/26/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$6,050.00~~ ~~17,525.00~~
COMPUGEN SYSTEMS INC.	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
CONTROL WORX	MASTER SERVICES AGREEMENT DATED 08/07/2019 STATEMENT OF WORK DATED 08/06/2018	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	~~\$0.00~~ ~~31,840.03~~
CONVERGINT TECHNOLOGIES LLC	SALES AGREEMENT AND RELATED DOCUMENTS DATED 02/02/2021	VERTEX REFINING LA, LLC	~~\$0.00~~ ~~9,26.71~~
COUGAR OIL, INC.	PURCHASE CONTRACT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
COUPA SOFTWARE INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$10,661.12
CP TERMINAL, LLC	MASTER SUBSCRIPTION AGREEMENT DATED 08/17/2021	VERTEX REFINING ALABAMA LLC	~~\$0.000,000.00~~
CRANFORD EQUIPMENT CO. INC.	AMENDMENT NO. 1 TO LEASE AGREEMENT DATED 02/22/2002 FOURTH AMENDMENT TO LEASE AGREEMENT DATED 11/01/2012 LEASE AGREEMENT DATED 07/25/1997 MEMORANDUM OF LEASE DATED 11/01/2012	CEDAR MARINE TERMINALS, LP CEDAR MARINE TERMINALS, LP CEDAR MARINE TERMINALS, LP CEDAR MARINE TERMINALS, LP	\$10,941.09
CREATIVE ITC CONSULTING INC	PURCHASE CONTRACT DATED 05/01/2024	VERTEX REFINING ALABAMA LLC	~~\$406,874.67~~ ~~54,900.78~~
CREATIVE NETWORK CONSULTING LTD	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$47,883.54~~ ~~34,202.50~~
CUST-O-FAB SPECIALTY SERVICES LLC	DISASTER RECOVERY SERVICES AGREEMENT DATED 05/14/2024 BACKUP SERVICES AGREEMENT DATED 05/14/2024 VERTEX ENERGY SUPPORT SERVICES AGREEMENT DATED 04/01/2022 MOBILE REFINERY SUPPORT SERVICES AGREEMENT DATED 04/01/2023	VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	~~\$0.00~~ ~~280,373.71~~
DAILY THERMETRICS CORP	PURCHASE CONTRACT DATED 04/02/2021 ASSIGNMENT LETTER DATED 06/10/2021 AMENDING AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$0.00~~ ~~248.88~~ ~~50,713.66~~
NAME ON FILE	PURCHASE CONTRACT DATED 01/01/2024	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ ~~502.86~~
DD TECHNOLOGY INC.	EMPLOYMENT AGREEMENT DATED 03/10/2016	VERTEX REFINING LA, LLC	~~\$0.00~~ ~~45,975.00~~
DE LAGE LANDEN FINANCIAL SERVICES, INC.	AMENDING AGREEMENT DATED 04/28/2021 AMENDING AGREEMENT DATED 05/01/2024 PURCHASE CONTRACT DATED 05/02/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$2,176.91
DEGRAFFENRIED & COMPANY, LLC	FINANCE LEASE 2015 LINDE FORKLIFT DATED 01/09/2023 FINANCE LEASE 2023 HELI LGP DATED 12/05/2022 LEASE AGREEMENT DATED 01/05/2021	VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX REFINING LA, LLC	\$15,000.00
DELTA COATINGS, INC.	CONSULTING AGREEMENT DATED 05/01/2024	VERTEX ENERGY OPERATING, LLC	\$0.00
DEX IMAGING	PURCHASE CONTRACT DATED 02/12/2024	VERTEX REFINING ALABAMA LLC	~~\$30,254.25~~ ~~39,074.95~~
DIEGO CEVALLOS WILKINS AND ALFONSO FEDERICO DE LEON GUERRA	MANAGED PRINT SERVICES AGREEMENT DATED 10/18/2019	VERTEX ENERGY, INC.	\$0.00
DIRECT FUEL TRANSPORT, LLC.	TEXAS COMMERCIAL LEASE AGREEMENT DATED 12/01/2023	H&H OIL, L.P.	\$0.00
DOCEBO NA INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
DTN, LLC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
DUPRE LOGISTICS, LLC	UNIFORM SUBSCRIBER ADDENDUM (USA) DATED 07/01/2021	VERTEX ENERGY, INC.	\$0.00
EASTERN AVIATION FUELS / TITAN AVIATION FUELS	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
EMERALD - RYAN SPECIALTY 12.5% (\$5M)	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ENHANCED ENVIRONMENTAL & EMERGENCY SERVICES, INC.	INSURANCE POLICY NUMBER: MSS7182 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	~~\$59,002.65~~ ~~0.00~~
ENVIAINT	PURCHASE CONTRACT DATED 01/24/2023	VERTEX REFINING ALABAMA LLC	\$0.00
EPCON SOFTWARE	INSURANCE POLICY NUMBER: ENVX0000331-24 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EQUILON ENTERPRISES LLC DBA SHELL OIL PRODUCTS US	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ERICKSON TRUNKS-N-PARTS	SULFUR PURCHASE AND SALE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
ERIKS B.V.	RENTAL LEASE AGREEMENT DATED 03/31/2021 RENTAL LEASE AGREEMENT DATED 05/11/2020	VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P.	\$0.00
ERIKS NORTH AMERICA, INC.	FRAMEWORK AGREEMENT DATED 02/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREN \$15M PART OF	PURCHASE CONTRACT DATED 08/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREN BDA	INSURANCE POLICY NUMBER: 0921356-0424 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVEREST	INSURANCE POLICY NUMBER: B0507E12400042 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVERGREEN TANK SOLUTIONS, INC.; WATER MOVERS, INC D/B/A MOBILE MINI TANK & PUMP SOLUTIONS	INSURANCE POLICY NUMBER: XC6EX00167-241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
EVOQUA WATER TECHNOLOGIES LLC	MASTER LEASE AGREEMENT DATED 06/08/2018 MASTER LEASE AGREEMENT DATED 07/31/2018 MASTER LEASE AGREEMENT DATED 08/01/2018 MASTER LEASE AGREEMENT DATED 10/28/2019 RENTAL CONTRACT DATED 10/11/2017	VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX RECOVERY, L.P. VERTEX ENERGY, INC.	\$0.00
EXPONENTIAL POWER	AGREEMENT FOR SUPPLY OF DI TRAILORS DATED 04/01/2014 AMENDING AGREEMENT #1 DATED 04/29/2017 AMENDING AGREEMENT DATED 10/10/2017 AMENDING AGREEMENT DATED 12/31/2019 PURCHASE CONTRACT DATED 04/01/2014	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$8,897.00~~
EXPRESS PETRO TRANSPORTATION LLC	PURCHASE CONTRACT DATED 08/08/2023	VERTEX REFINING ALABAMA LLC	\$0.00
EXPRESS SERVICES, INC. D/B/A EXPRESS EMPLOYMENT PROFESSIONALS	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ ~~15,340.03~~
EXTREME NITROGEN, LLC	STAFFING AGREEMENT DATED 10/12/2018	VERTEX RECOVERY, L.P.	\$0.00
FASTENAL COMPANY	PURCHASE CONTRACT DATED 07/01/2023	VERTEX REFINING ALABAMA LLC	\$8,840.81
FILTER RESOURCES INC.	AGREEMENT DATED 07/21/2019	VERTEX RECOVERY, L.P.	~~\$0.00~~ ~~384.12~~
FITZGERALD TRANSLOADING INC	PURCHASE CONTRACT DATED 03/01/2018 PURCHASE CONTRACT DATED 04/01/2024 PURCHASE CONTRACT DATED 05/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$145,540.00~~
FLORIDA ROCK AND TANK LINES	LEASE DATED 11/01/2019	VERTEX ENERGY OPERATING, LLC	\$0.00

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Contract Counterparty	Contract Description	Debtor ~~Counterparty~~	Proposed Cure Amount
FLOYD V. PERCIVAL 1999 TRUST	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
FORD MOTOR COMPANY AUTHORIZATION	LEASE DATED 06/01/2018	H&H OIL, L.P.	\$0.00
FORT WORTH & WESTERN RAILROAD COMPANY	FLEET MANAGEMENT SUBSCRIPTION SERVICES DATED 03/13/2023	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ 27,690.00
FOURPOINTS ADVISORS	FIRST AMENDMENT TO TEAM TRACK AGREEMENT DATED 04/08/2020 TEAM TRACK AGREEMENT DATED 07/01/2018	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
FREEPOINT COMMODITIES LLC	PURCHASE CONTRACT DATED 05/20/2024	VERTEX REFINING ALABAMA LLC	\$0.00
G.E.O. HEAT EXCHANGER'S & FIELD SERVICES, LLC	AMENDMENT TO COMMODITY AGREEMENT DATED 12/01/2023 SALE AGREEMENT DATED 02/28/2024 SALE AGREEMENT DATED 04/02/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
GARTNER, INC	PURCHASE CONTRACT DATED 09/20/2023	VERTEX REFINING ALABAMA LLC	\$0.00
GEMINI MOTOR TRANSPORT, LP	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GENESIS TECHNICAL STAFFING, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$1,613,1613,566.00~~
GHX INDUSTRIAL, LLC	GENERAL STAFFING AGREEMENT ADDENDUM DATED 10/02/2023 PURCHASE CONTRACT DATED 08/15/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$100,320,007,607.74~~
GLENN MACHINE WORKS, INC	PURCHASE CONTRACT DATED 10/01/2023	VERTEX REFINING ALABAMA LLC	~~\$12,316,539,900.00~~
GLOBAL AEROSPACE	PURCHASE CONTRACT DATED 03/29/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GOC, LTD.	INSURANCE POLICY NUMBER: 9032529 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GREAT LAKES PETROLEUM CO.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GREYSTONE INDUSTRIES LLC	EMPLOYMENT AGREEMENT DATED 12/01/2022 ¹	VERTEX ENERGY, INC.	\$0.00
GROENDYKE TRANSPORT, INC.	PURCHASE CONTRACT DATED 12/04/2023	VERTEX REFINING ALABAMA LLC	\$0.00
GROUP 1 AUTOMOTIVE, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
GROUP ARK INS LTD BERMUDA \$5M PO	FIRST AMENDMENT TO AGREEMENT DATED 05/06/2019 PURCHASE AGREEMENT DATED 05/06/2019 SECOND AMENDMENT TO AGREEMENT DATED 05/06/2021	VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
GROUP PETROLEUM SERVICES	INSURANCE POLICY NUMBER: EI2400188/YLA24NA02523 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
GULF STATES ENGINEERING, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HACH COMPANY	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	~~\$214,066,677.14~~
HALDOR TOPSOE, INC.	AMENDING AGREEMENT DATED 03/11/2023 PURCHASE CONTRACT DATED 03/11/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON	CATALYST SUPPLY AGREEMENT DATED 01/13/2022 ENGINEERING AGREEMENT DATED 01/13/2022 GUARANTEE AGREEMENT DATED 01/11/2022 LICENSE AGREEMENT DATED 01/13/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON BDA	INSURANCE POLICY NUMBER: ENVXSH207457-02 DATED 04/01/2024 INSURANCE POLICY NUMBER: ENVXSS221147-02 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HAMILTON INSURANCE DAC	INSURANCE POLICY NUMBER: EI2400012/CX2418073 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HARGROVE AND ASSOCIATES, INC.	INSURANCE POLICY NUMBER: ENGXSH422665 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	~~\$406,193,646,500,040.58~~
HEAT TRANSFER RESEARCH, INC	PURCHASE CONTRACT DATED 08/30/2023	VERTEX REFINING ALABAMA LLC	\$0.00
HELIX (SOMERS RE) BDA \$5M PO	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HELIX BDA \$15M PART OF	INSURANCE POLICY NUMBER: EI2400026/AU2300628 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HITACHI HIGH-TECH ANALYTICAL SCIENCE	INSURANCE POLICY NUMBER: EI2400015/CASF0200292PF2024 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HMT LLC	SERVICE AGREEMENT DATED 07/31/2020	CEDAR MARINE TERMINALS, LP	\$0.00
HOBRE USA	AMENDING AGREEMENT DATED 12/01/2022 PURCHASE CONTRACT DATED 03/31/2024 PURCHASE CONTRACT DATED 12/01/2022 VRA 17 AMENDING AGREEMENT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$6,293,740~~
HOIST & CRANE SERVICE GROUP, INC.	PURCHASE CONTRACT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	~~\$5,460,389,233.95~~
HONEYWELL BV	AMENDING AGREEMENT DATED 04/29/2020 AMENDING AGREEMENT DATED 04/29/2021 AMENDING AGREEMENT DATED 08/02/2016 AMENDING AGREEMENT DATED 10/30/2015 AMENDING AGREEMENT DATED 12/16/2020 AMENDING AGREEMENT DATED 12/18/2019 PURCHASE CONTRACT DATED 02/01/2021 PURCHASE CONTRACT DATED 12/05/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
HOUSTON METRO	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HPC INDUSTRIAL GROUP	REVENUE CONTRACT DATED 03/01/2019	H&H OIL, L.P.	~~\$0.00~~ 56,143.00
HSI WORKPLACE COMPLIANCE SOLUTIONS	AMENDING AGREEMENT DATED 02/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
HUGHES COMPANIES, INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
HYDRAULIC CRANE SPECIALISTS, INC.	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	~~\$4,411,295,717.43~~
HYDROCHEM PSC	AMENDING AGREEMENT DATED 04/01/2023 PURCHASE CONTRACT DATED 02/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
IHS GLOBAL INC	AMENDING AGREEMENT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
INDUSTRIAL BOILER AND MECHANICAL CO., INC	ORDER FORM DATED 06/06/2022	VERTEX REFINING ALABAMA LLC	\$0.00
INDUSTRIAL GAS COMMERCIAL ADVISORS, LLC	PURCHASE CONTRACT DATED 08/28/2023	VERTEX REFINING ALABAMA LLC	\$0.00
INDUSTRIAL SPECIALTY SERVICES LLC USA	CONSULTING AGREEMENT DATED 07/14/2023	VERTEX ENERGY OPERATING, LLC	~~\$0.00~~ 25,980.39
INDUSTRIAL VALVE SALES & SERVICE LLC	AGREEMENT AND FORMATION OF CONTRACTS DATED 11/01/2022	VERTEX REFINING ALABAMA LLC	~~\$123,225.00~~ 10,991.52
INDUSTRIAL VIBRATION CONSULTANTS, INC.	PURCHASE CONTRACT DATED 03/01/2023	VERTEX REFINING ALABAMA LLC	~~\$4,223,007,003.00~~
INFRONT DEVICES AND SYSTEMS LLC	TERMS AND CONDITIONS AND ALL RELATED DOCUMENTS DATED 10/24/2018	VERTEX ENERGY, INC.	\$0.00
INSPECTION LOGIC CORPORATION	PURCHASE CONTRACT DATED 05/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
IPFS CORPORATION	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$202,086,021.00~~
IRIS INSPECTION, INC.	PREMIUM FINANCING AGREEMENT NUMBER: 27206005 DATED 08/10/2024 PURCHASE CONTRACT DATED 05/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	\$121,951.25

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Contract Counterparty	Contract Description	Debtor ~~Counterparty~~	Proposed Cure Amount
IRONSHORE	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
	INSURANCE POLICY NUMBER: IEELPLLCHB6Y003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
	INSURANCE POLICY NUMBER: IEELPLLCHB7B003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
	INSURANCE POLICY NUMBER: IEPUW0030640300 DATED 07/10/2024	VERTEX ENERGY, INC.	
	INSURANCE POLICY NUMBER: XSCUW0030640400 DATED 07/10/2024	VERTEX ENERGY, INC.	
ISC CONSTRUCTORS, LLC			~~\$67,708.20~~ 14,674.616
IVAN WARE AND SON, INC.	PURCHASE CONTRACT DATED 01/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
J CON FARMS INC	RENTAL EQUIPMENT AGREEMENT DATED 04/20/2018	VERTEX ENERGY, INC.	\$0.00
J. REYES TIRE SERVICE	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$8,001,013.00~~
J.H. WRIGHT & ASSOCIATES	COMMERCIAL LEASE AGREEMENT DATED 09/02/2019	VERTEX ENERGY, INC.	~~\$9,001,134,535.22~~
J.J. KELLER & ASSOCIATES, INC.	PURCHASE CONTRACT – GOODS AND SERVICES DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	ENTERPRISE ONLINE USE AGREEMENT DATED 12/08/2020	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 04/18/2024 ¹	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 05/01/2021	VERTEX ENERGY OPERATING, LLC	\$2,822.40
JANI-KING	SERVICE AGREEMENT AND ALL RELATED DOCUMENTS DATED 10/01/2022	VERTEX REFINING LA, LLC	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 02/01/2023 ¹	VERTEX ENERGY, INC.	\$0.00
JOHN CRANE INC.			\$0.00
	AMENDING AGREEMENT DATED 12/01/2017	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 08/26/2013	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 09/30/2013	VERTEX REFINING ALABAMA LLC	
JOHN CRANE UK LTD			\$0.00
	ENTERPRISE FRAMEWORK AGREEMENT DATED 12/01/2012	VERTEX REFINING ALABAMA LLC	
	FRAMEWORK AGREEMENT DATED 01/12/2017	VERTEX REFINING ALABAMA LLC	
JOHN L BURKHEAD, INC.			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$1,623,607,200.00~~
JOHN ZINK COMPANY, LLC			\$0.00
	PURCHASE CONTRACT DATED 05/01/2019	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 10/19/2016	VERTEX REFINING ALABAMA LLC	~~\$25,20,000.00~~
JORDAN PILE DRIVING INC			\$0.00
	PURCHASE CONTRACT DATED 07/22/2024	VERTEX REFINING ALABAMA LLC	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 08/29/2024 ¹	VERTEX ENERGY, INC.	\$228.27
JOYA INVESTMENTS, LLC	ARCHITECTURAL PLAN DATED 08/30/2023	VERTEX ENERGY OPERATING, LLC	~~\$9,001,500.00~~
JUNCTION FUELS, LLC			\$0.00
	ACCESS AND SERVICES AGREEMENT DATED 03/01/2024	H&H OIL, L.P.	\$249,000.00
KAG SPECIALTY PRODUCTS GROUP LLC DBA TRANSPORT SERVICE			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
KELVION PRODUCTS, INC.			\$0.00
	PURCHASE CONTRACT DATED 05/01/2023	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 06/15/2020	VERTEX REFINING ALABAMA LLC	\$3,616.93
KIPPERS COMMUNICATIONS INC			\$0.00
	PURCHASE CONTRACT DATED 01/10/2023	VERTEX REFINING ALABAMA LLC	\$0.00
KOCH ENGINEERED SOLUTIONS LLC (JOHN ZINK)			\$0.00
	PURCHASE CONTRACT DATED 12/21/2020	VERTEX REFINING ALABAMA LLC	\$0.00
KOCH SPECIALTY PLANT SERVICES, LLC			\$0.00
	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
L&B TRANSPORT LLC			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LEGEND, LLC			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LEUF OF FLORIDA INC.			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
LIBERTY \$10M PO			\$0.00
	INSURANCE POLICY NUMBER: EI2400025/100049811203 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LIBERTY BDA \$15M PO			\$0.00
	INSURANCE POLICY NUMBER: EI2400032 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	~~\$3,669,761,705.64~~
LINDE GAS LLC			\$0.00
	GROUND LEASE AGREEMENT DATED 01/12/2006	VERTEX REFINING ALABAMA LLC	
	HYDROGEN AND STEAM SUPPLY AGREEMENT DATED 01/12/2006	VERTEX REFINING ALABAMA LLC	
LINDE GAS NORTH AMERICA, LLC			\$0.00
	AMENDMENT NO. 4 DATED 02/01/2012	VERTEX REFINING ALABAMA LLC	
	AMENDMENT NUMBER FIVE DATED 11/19/2018	VERTEX REFINING ALABAMA LLC	
	AMENDMENT NUMBER THREE TO THE HYDROGEN AND STEAM SUPPLY AGREEMENT DATED 01/12/2006	VERTEX REFINING ALABAMA LLC	
	AMENDMENT NUMBER TWO DATED 11/01/2007	VERTEX REFINING ALABAMA LLC	
LINDE GAS USA LLC			\$0.00
	AMENDMENT NUMBER ONE DATED 05/01/2007	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS			\$0.00
	INSURANCE POLICY NUMBER: MSS7178 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS \$12.5M 15% OP ENERGY; 10% ASC 1414			\$0.00
	INSURANCE POLICY NUMBER: MSS6749 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS \$15M PO			\$0.00
	INSURANCE POLICY NUMBER: MSS7183 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS \$21M 7% APL 1969; 5% OPENERGY; 20% QBE; 10% CNP 4444			\$0.00
	INSURANCE POLICY NUMBER: MSS6752 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS \$30M 40% QBE; 10% CNP 4444; 10% OPENERGY			\$0.00
	INSURANCE POLICY NUMBER: MSS6751 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS \$5M 5% BRT 2987; 5% KII 9029			\$0.00
	INSURANCE POLICY NUMBER: MSS6976 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 1414 ACS \$5M PO			\$0.00
	INSURANCE POLICY NUMBER: MSS6750 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 22.14% LLOYDS (\$2.5M) PO IGO 1301 (\$5.25M) PO EQU 9533			\$0.00
	INSURANCE POLICY NUMBER: MSS7180 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 40% SCOR; 20% EMERALD; 20% ARCADIAN; 20% MARKEL			\$0.00
	INSURANCE POLICY NUMBER: MSS7181 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 60% QBE; 10% IGO 1301			\$0.00
	INSURANCE POLICY NUMBER: MSS6753 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LLOYDS 65% APL 1969; 20% OPENERGY; 15% AML 2001			\$0.00
	INSURANCE POLICY NUMBER: MSS7179 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
LOCKTON COMPANIES, LLC			\$0.00
	BROKER AGREEMENT	VERTEX ENERGY, INC.	\$0.00
LONESTAR FORKLIFT			\$0.00
	TERMS AND CONDITIONS DATED 04/19/2021	VERTEX ENERGY, INC.	\$0.00
LOWER COLORADO RIVER AUTHORITY			\$0.00
	AMENDMENT NO 1 DATED 06/01/2020	H&H OIL, L.P.	
	SERVICES CONTRACT DATED 07/30/2018	H&H OIL, L.P.	
MACQUARIE BANK LIMITED			\$0.00
	2002 MASTER AGREEMENT DATED 03/31/2022	VERTEX REFINING ALABAMA LLC	
	AMENDMENT AGREEMENT TO THE ISDA 2002 MASTER AGREEMENT DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
MACQUARIE ENERGY NORTH AMERICA TRADING INC			\$0.00
	AMENDED AND RESTATED FEE LETTER DATED 09/25/2024	VERTEX ENERGY, INC.	
	AMENDED AND RESTATED FEE LETTER DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
	AMENDED AND RESTATED FEE LETTER DATED 09/25/2024	VERTEX RENEWABLES ALABAMA LLC	
	AMENDED AND RESTATED STORAGE FACILITIES AGREEMENT DATED 09/25/2024	VERTEX ENERGY, INC.	
	AMENDED AND RESTATED STORAGE FACILITIES AGREEMENT DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
	AMENDED AND RESTATED STORAGE FACILITIES AGREEMENT DATED 09/25/2024	VERTEX RENEWABLES ALABAMA LLC	
	AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT DATED 09/25/2024	VERTEX ENERGY, INC.	
	AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
	AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT DATED 09/25/2024	VERTEX RENEWABLES ALABAMA LLC	
	AMENDMENT AGREEMENT DATED 04/01/2022	VERTEX ENERGY, INC.	
	AMENDMENT AGREEMENT NO.4 DATED 05/17/2024	VERTEX ENERGY, INC.	
	AMENDMENT NO. 2 TO SUPPLY AND OFFTAKE AGREEMENT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	
	AMENDMENT NO.3 DATED 12/08/2023	VERTEX REFINING ALABAMA LLC	
	AMENDMENT NO.5 DATED 05/23/2024	VERTEX REFINING ALABAMA LLC	

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Contract Counterparty	Contract Description	Debtor Counterparty	Proposed Cure Amount
	AMENDMENT TO FINANCING AGREEMENT DATED 01/06/2023	VERTEX REFINING ALABAMA LLC	
	ASSURANCE AND AMENDMENT AND RESTATEMENT AGREEMENT DATED 09/25/2024	VERTEX ENERGY, INC.	
	ASSURANCE AND AMENDMENT AND RESTATEMENT AGREEMENT DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
	ASSURANCE AND AMENDMENT AND RESTATEMENT AGREEMENT DATED 09/25/2024	VERTEX RENEWABLES ALABAMA LLC	
	CONFORMED COPY OF THE INDEPENDENT AMOUNT LETTER DATED 09/25/2024	VERTEX ENERGY, INC.	
	CONFORMED COPY OF THE INDEPENDENT AMOUNT LETTER DATED 09/25/2024	VERTEX REFINING ALABAMA LLC	
	CONFORMED COPY OF THE INDEPENDENT AMOUNT LETTER DATED 09/25/2024	VERTEX RENEWABLES ALABAMA LLC	
	CONSENT TO STORAGE AND USAGE AGREEMENT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	
	CONTRACT PERFORMANCE SERVICES DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	FEE LETTER DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	FIFTH LIMITED CONSENT DATED 08/23/2024	VERTEX REFINING ALABAMA LLC	
	FOURTH LIMITED CONSENT DATED 07/24/2024	VERTEX REFINING ALABAMA LLC	
	GUARANTY DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	GUARANTY DATED 05/26/2023	VERTEX ENERGY, INC.	
	GUARANTY DATED 05/26/2023	VERTEX REFINING ALABAMA LLC	
	GUARANTY DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	IA LETTER DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	INVENTORY SALES AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	INVENTORY SALES AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	MASTER CRUDE OIL AND PRODUCTS AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	MASTER PERMITTED FEEDSTOCK AND RENEWABLE PRODUCTS AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	PLEDGE AND SECURITY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	PLEDGE AND SECURITY AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	POTENTIAL RENEWABLE FEEDSTOCKS INTERMEDIATION DATED 04/03/2023	VERTEX ENERGY, INC.	
	SECOND AMENDED AND RESTATED INTERCREDITOR AGREEMENT DATED 06/03/2024	VERTEX REFINING ALABAMA LLC	
	SECOND LIMITED CONSENT DATED 06/18/2024	VERTEX REFINING ALABAMA LLC	
	STORAGE & SERVICES AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	STORAGE & SERVICES AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	STORAGE RIGHTS AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	STORAGE RIGHTS AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC	
	STORAGE RIGHTS AGREEMENT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	
	STORAGE RIGHTS AGREEMENT DATED 12/08/2023	VERTEX REFINING ALABAMA LLC	
	SUPPLY AND OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	SUPPLY AND OFFTAKE AGREEMENT DATED 06/01/2023	VERTEX RENEWABLES ALABAMA LLC	
	SUPPLY AND OFFTAKE AGREEMENT DATED 06/11/2024	VERTEX REFINING ALABAMA LLC	
	SUPPLY AND OFFTAKE AGREEMENT INDEPENDENT AMOUNT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	THIRD LIMITED CONSENT DATED 06/25/2024	VERTEX REFINING ALABAMA LLC	
MAGELLAN TERMINALS HOLDINGS, L.P.			\$0.00
	AMENDMENT I DATED 05/01/2008	VERTEX REFINING LA, LLC	
	AMENDMENT I TO TERMINALING SERVICES AGREEMENT DATED 05/01/2008	VERTEX REFINING LA, LLC	
	AMENDMENT II DATED 05/01/2013	VERTEX REFINING LA, LLC	
	AMENDMENT II DATED 10/22/2012	VERTEX REFINING LA, LLC	
	AMENDMENT II TO TERMINALING SERVICES AGREEMENT DATED 05/01/2013	VERTEX REFINING LA, LLC	
	AMENDMENT III DATED 10/10/2022	VERTEX REFINING LA, LLC	
	OPERATION AND MAINTENANCE AGREEMENT DATED 11/03/2010	VERTEX REFINING LA, LLC	
	SECOND AMENDMENT TO LAND LEASE DATED 03/11/2011	VERTEX REFINING LA, LLC	
MAMMOET USA SOUTH, INC.			\$0.00
	AMENDING AGREEMENT DATED 03/31/2023	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 04/15/2019	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 11/01/2023	VERTEX REFINING ALABAMA LLC	~~\$64,929.70~~ 24,000.00
MANAGEMENT CONTROLS, INC.			
	STATEMENT OF WORK DATED 08/05/2021	VERTEX REFINING ALABAMA LLC	
MARINE SYSTEMS INC			\$0.00
	PURCHASE CONTRACT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	
MARITIME PARTNERS SERVICES, LLC			\$0.00
	BAREBOAT CHARTER DATED 01/04/2023	VERTEX REFINING ALABAMA LLC	
	BARGE LEASE AGREEMENT DATED 09/14/2022	VERTEX REFINING ALABAMA LLC	
	GUARANTY AGREEMENT DATED 01/04/2023	VERTEX ENERGY OPERATING, LLC	
	GUARANTY AGREEMENT DATED 09/14/2022	VERTEX ENERGY OPERATING, LLC	
MARKEL			\$0.00
	INSURANCE POLICY NUMBER: MKLV4EFX105815 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
MARKEL BDA			\$0.00
	INSURANCE POLICY NUMBER: EI2400023/AU2300625 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
MARRERO TERMINAL LLC			\$0.00
	FIRST AMENDMENT TO LAND LEASE DATED 10/29/2009	VERTEX REFINING LA, LLC	
	FIRST AMENDMENT TO NOTICE OF LEASE AGREEMENT DATED 10/29/2008	VERTEX REFINING LA, LLC	
	LAND LEASE DATED 04/30/2008	VERTEX REFINING LA, LLC	
	NOTICE OF LEASE AGREEMENT DATED 04/30/2008	VERTEX REFINING LA, LLC	
	TERMINALING SERVICES AGREEMENT DATED 05/01/2008	VERTEX REFINING LA, LLC	
	TERMINALING SERVICES AGREEMENT DATED 05/01/2008	VERTEX REFINING LA, LLC	
MARTIN MARIETTA MATERIALS, INC.			\$0.00
	SERVICES AGREEMENT DATED 11/22/2016	H&H OIL, L.P.	
MARTIN TRANSPORT INC.			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
MATHESON TRI-GAS INC.			\$0.00
	HYDROGEN AND STEAM SUPPLY AGREEMENT DATED 01/12/2006 AND ALL RELATED AMENDMENTS	VERTEX REFINING ALABAMA LLC	
MCGRUFF INSURANCE SERVICES, INC			\$0.00
	BROKER AGREEMENT	VERTEX ENERGY, INC.	
MERICHEM COMPANY			\$0.00
	ASSIGNMENT #1 OF PROCESS LICENSE AGREEMENT DATED 05/24/2007	VERTEX REFINING ALABAMA LLC	
	PROCESS LICENSE AGREEMENT DATED 05/24/2007	VERTEX REFINING ALABAMA LLC	
NAME ON FILE			\$0.00
	EMPLOYMENT AGREEMENT DATED 09/24/2024 ¹	VERTEX ENERGY, INC.	
MISSION VENTURES LLC D/B/A MISSION CHEMICAL			\$0.00
	PURCHASE CONTRACT DATED 03/14/2023	VERTEX REFINING ALABAMA LLC	
MISSISSIPPI TRANSPORTERS INC			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
MITEL			\$0.00
	SERVICE AGREEMENT AND ALL RELATED DOCUMENTS	VERTEX ENERGY, INC.	
MOBILE GAS SERVICE CORPORATION			\$0.00
	CONTRACT FOR INDUSTRIAL GAS SERVICE DATED 12/01/1991	VERTEX ENERGY OPERATING, LLC	
	INDUSTRIAL TRANSPORTATION SERVICE AGREEMENT DATED 05/25/2017	VERTEX REFINING ALABAMA LLC	
	OPERATING AND MAINTENANCE AGREEMENT DATED 05/25/2017	VERTEX REFINING ALABAMA LLC	
MONARCH SOLUTIONS, LLC			~~\$61,023.64~~ 30,577.00
	PURCHASE CONTRACT DATED 08/01/2023	VERTEX REFINING ALABAMA LLC	
MORIN REPAIR SERVICES			\$0.00
	PURCHASE CONTRACT DATED 02/06/2020	VERTEX REFINING ALABAMA LLC	
MOTOROLA SOLUTIONS INC.			\$294,265.25
MRC GLOBAL (US) INC.			\$0.00
	COMMUNICATIONS SYSTEM AND SERVICES AGREEMENT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	
	MASTER SUPPLY AGREEMENT DATED 10/01/2021	VERTEX ENERGY, INC.	
	PURCHASE CONTRACT DATED 10/01/2022	VERTEX REFINING ALABAMA LLC	
NALCO COMPANY LLC			~~\$91,406.65~~ 135,311.74
	PURCHASE CONTRACT DATED 10/01/2022	VERTEX REFINING ALABAMA LLC	
NAVIGATORS			\$0.00
	INSURANCE POLICY NUMBER: NY24XSP0BW6DZNC DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
NDF GLOBAL LLC			\$0.00
	PURCHASE CONTRACT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 11/03/2022	VERTEX REFINING ALABAMA LLC	
NES GLOBAL LLC			\$0.00
	PURCHASE CONTRACT DATED 08/09/2023	VERTEX REFINING ALABAMA LLC	
NEW ORLEANS AND GULFCOAST RAILWAY COMPANY			~~\$23,065~~ 0.00
	NON-HAZARDOUS EMPTY CAR STORAGE AGREEMENT DATED 01/01/2015	VERTEX REFINING LA, LLC	
NICKCO RECYCLING, INC.			~~\$6,005,600.70~~
	COMMERCIAL LEASE DATED 05/01/2017	VERTEX RECOVERY, L.P.	
	FIRST AMENDMENT TO LAND LEASE DATED 03/13/2020	VERTEX RECOVERY, L.P.	
	LEASE EXTENSION AGREEMENT DATED 03/28/2021	VERTEX RECOVERY, L.P.	
	LEASE EXTENSION AGREEMENT DATED 02/28/2021	VERTEX RECOVERY, L.P.	
	NOTICE OF COMMERCIAL LEASE WITH OPTION TO PURCHASE DATED 05/01/2017	VERTEX RECOVERY, L.P.	
	SECOND AMENDMENT TO COMMERCIAL LEASE DATED 08/04/2020	VERTEX RECOVERY, L.P.	
NITRO-LIFT TECHNOLOGIES, LLC			\$0.00
	PURCHASE CONTRACT DATED 08/16/2022	VERTEX REFINING ALABAMA LLC	
NORFOLK SOUTHERN RAILWAY COMPANY			~~\$36,448.58~~ 46,554.83
	OPTION AGREEMENT DATED 09/18/2023	VERTEX REFINING ALABAMA LLC	
NORTH WIND FABRICATION			~~\$67,339.98~~ 10,101.00

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor ~~Counterparty~~	Proposed Cure Amount
NVENT THERMAL LLC	PURCHASE CONTRACT DATED 03/29/2023	VERTEX REFINING ALABAMA LLC	\$9,003.18
OCIL	PURCHASE CONTRACT DATED 03/20/2023	VERTEX REFINING ALABAMA LLC	\$0.00
OHMSTEDE INDUSTRIAL SERVICES, INC.	INSURANCE POLICY NUMBER: EXS-154759-02 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
OLEO-X LLC	PURCHASE CONTRACT DATED 05/01/2020	VERTEX REFINING ALABAMA LLC	\$0.00
OMEGA REFINING, LLC	OLEO-X TRADE CONFIRMATION DATED 02/20/2024	VERTEX RENEWABLES ALABAMA LLC	\$0.00
ONLINE TOOLWORKS CORPORATION	ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/02/2014 ASSIGNMENT OF LEASES AGREEMENT DATED 05/02/2014	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	\$0.00
ORACLE AMERICA INC	SERVICE AGREEMENT	VERTEX ENERGY, INC.	\$0.00
ORCUS FIRE & RISK INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
ORION ENGINEERING, PC D/B/A ORION ENGINEERS AND CONSTRUCTORS	PURCHASE CONTRACT DATED 07/20/2023	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>71,645.78</u>
OWENSBORO GRAIN COMPANY, LLC	PURCHASE CONTRACT DATED 11/01/2022	VERTEX REFINING ALABAMA LLC	\$0.00
PACE ANALYTICAL SERVICES	PURCHASE AGREEMENT DATED 11/30/2022 SALES CONTRACT DATED 11/30/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$4,380.46~~ <u>6,270.20</u>
PAN AMERICAN RAILWAY COMPANY	CONTRACT FOR ENVIRONMENTAL LAB SERVICES DATED 05/22/2017	VERTEX ENERGY, INC.	~~\$1,088.04~~ <u>24,948.00</u>
PANAMETRICS LLC	RIDER #002 DATED 01/27/2015	VERTEX ENERGY OPERATING, LLC	~~\$0.00~~ <u>16,555.00</u>
PARKER-HANNIFIN CORP. DBA FILTER RESOURCES INC.	PURCHASE CONTRACT DATED 01/03/2023	VERTEX REFINING ALABAMA LLC	\$0.00
PARSONS ENVIRONMENT & INFRASTRUCTURE GROUP INC.	AMENDING AGREEMENT DATED 06/30/2021 AMENDING AGREEMENT DATED 11/30/2021 PURCHASE CONTRACT DATED 01/01/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>22,229.00</u>
PATRIOT SERVICES LLC	PURCHASE CONTRACT DATED 07/30/2019	VERTEX REFINING ALABAMA LLC	\$0.00
PENHALL COMPAN	PURCHASE AGREEMENT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	\$0.00
PENN TANK LINES, INC.	PURCHASE CONTRACT DATED 09/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
PERFORMANCE CONTRACTORS INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$2,334,645.87~~ <u>5.875</u>
PERKIN ELMER	PURCHASE CONTRACT DATED 01/01/2020	VERTEX REFINING ALABAMA LLC	\$315.00
PERSONS SERVICES CORP.	MAINTENANCE AGREEMENT DATED 09/09/2020	VERTEX REFINING LA, LLC	~~\$0.00~~ <u>284,923.20</u>
PETCO	PURCHASE CONTRACT DATED 04/22/2024	VERTEX REFINING ALABAMA LLC	\$0.00
PHILLIPS 66 COMPANY	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
PHOENIX POLLUTION CONTROL & ENVIRONMENTAL SERVICES, INC.	CORPORATE GUARANTY DATED 01/02/2024	H&H OIL, L.P.	~~\$4824~~ <u>139.13</u>
PILOT TRAVEL CENTERS	MASTER SERVICE AGREEMENT DATED 06/05/2013 MASTER SERVICE AGREEMENT DATED 11/26/2013	H&H OIL, L.P. H&H OIL, L.P.	\$0.00
PITNEY BOWES	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>134.50</u>
PLAINS MARKETING, L.P.	LEASE AGREEMENT DATED 06/13/2019	VERTEX RECOVERY, L.P.	~~\$15,843.03~~ <u>19,395.06</u>
PLAQUEMINES HOLDINGS, LLC	TERMINAL SERVICES AGREEMENT 03/01/2015 AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/15/2015 AMENDMENT TO TERMINAL SERVICES AGREEMENT 03/01/2019 AMENDMENT TO TERMINAL SERVICES AGREEMENT 05/01/2023 FIRST AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/15/2015 SECOND AMENDMENT TO TERMINAL SERVICES AGREEMENT 03/01/2019 THIRD AMENDMENT TO TERMINAL SERVICES AGREEMENT 07/01/2022 FOURTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 11/15/2022 FIFTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 05/01/2023 SIXTH AMENDMENT TO TERMINAL SERVICES AGREEMENT 02/01/2024 CONSENT TO STORAGE AND USAGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$55,065.17
POET NUTRITION LLC	ASSIGNMENT, ASSUMPTION AND AMENDMENT OF LEASE DATED 05/25/2012 COMMERCIAL LEASE DATED 05/25/2012 FIRST AMENDMENT TO COMMERCIAL LEASE DATED 04/01/2013 NOTICE OF LEASE AGREEMENT DATED 05/30/2012 NOTICE OF LEASE AGREEMENT DATED 07/30/2012 SECOND AMENDMENT TO COMMERCIAL LEASE DATED 09/04/2015 THIRD AMENDMENT TO COMMERCIAL LEASE DATED 11/09/2021	VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC VERTEX REFINING LA, LLC	\$0.00
POWELL ELECTRICAL SYSTEMS, INC.	SALES CONTRACT - FLAT DATED 11/20/2023	VERTEX ENERGY, INC.	\$0.00
PPM CONSULTANTS, INC.	ASSIGNMENT LETTER DATED 07/22/2021 PURCHASE CONTRACT DATED 10/01/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$19,389.81~~ <u>0.00</u>
PRECISION ENGINEERING INC	AMENDING AGREEMENT # 3 DATED 03/26/2024 AMENDING AGREEMENT #2 DATED 04/01/2020 AMENDING AGREEMENT DATED 03/31/2022 AMENDING AGREEMENT DATED 04/01/2019 PURCHASE CONTRACT DATED 03/26/2016 PURCHASE CONTRACT DATED 03/28/2016	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>51,091.62</u>
PRICE FORBES	PURCHASE CONTRACT DATED 01/15/2021	VERTEX REFINING ALABAMA LLC	\$0.00
PUCKETT OIL COMPANY, INC.	INSURANCE POLICY NUMBER: MSS7190 DATED 04/01/2024 INSURANCE POLICY NUMBER: MSS7191 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
QUALA INDUSTRIAL SERVICES	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$101,947.25~~ <u>56,632.75</u>
QUEST INTEGRITY USA, LLC	ENVIRONMENTAL AND INDUSTRIAL CLEANING AGREEMENT	VERTEX REFINING LA, LLC	\$0.00
R.B. STEWART PETROLEUM	AMENDING AGREEMENT DATED 05/02/2024 PURCHASE CONTRACT DATED 09/25/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
R.J. O'BRIEN & ASSOCIATES, LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
RCP INC.	INTERNATIONAL UNIFORM BROKERAGE EXECUTION SERVICES ("GIVE-UP") AGREEMENT: CUSTOMER VERSION 2017 DATED 06/05/2024	VERTEX ENERGY, INC.	~~\$0.00~~ <u>28,500.00</u>
REACTOR RESOURCES, LLC	PURCHASE CONTRACT DATED 12/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
REDD PEST SOLUTIONS OF THE SE, INC.	PURCHASE CONTRACT DATED 08/22/2023	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>2,452.00</u>
REFINED TECHNOLOGIES, INC.	AMENDING AGREEMENT DATED 01/01/2024 PURCHASE CONTRACT DATED 01/01/2019 REDD PEST SOLUTIONS SERVICE AGREEMENT DATED 04/25/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	~~\$80,384.04~~ <u>32,586.00</u>
RETIF OIL & FUEL, LLC	AMENDING AGREEMENT DATED 01/05/2022 AMENDING AGREEMENT DATED 03/31/2022 AMENDING AGREEMENT DATED 03/31/2023 AMENDING AGREEMENT DATED 04/01/2021 AMENDING AGREEMENT DATED 07/26/2017 AMENDING AGREEMENT DATED 10/30/2020 PURCHASE CONTRACT DATED 01/16/2012 PURCHASE CONTRACT DATED 05/27/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$4,503.55~~ <u>31,400.41</u>

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Contract Counterparty	Contract Description	Debtor ~~Counterparty~~	Proposed Cure Amount
	AMENDING AGREEMENT # 4 DATED 03/01/2022 AMENDING AGREEMENT # 5 DATED 01/24/2023 AMENDING AGREEMENT DATED 09/20/2020 AMENDING AGREEMENT DATED 09/22/2017 EQUIPMENT LOAN AGREEMENT DATED 04/01/2022 PURCHASE CONTRACT DATED 09/20/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
RICOH			\$0.00
	DEALER LEASE AGREEMENT DATED 06/08/2023	VERTEX ENERGY, INC.	
RIVER BIRCH LLC			\$111,796.00
	WASTE DISPOSAL AGREEMENT DATED 11/27/2018	VERTEX REFINING ALA LLC	
ROLL OUT LOGISTICS			\$0.00
	COMMERCIAL LEASE DATED 10/16/2023	VERTEX ENERGY, INC.	
RSI LOGISTICS, INC.			\$6,594,927.00
	SERVICE AGREEMENT DATED 04/01/2016	VERTEX ENERGY, INC.	
S&P GLOBAL COMMODITY INSIGHTS			\$101,755.00
	MASTER SUBSCRIPTION AGREEMENT DATED 03/03/2023 SERVICES ATTACHMENT TO MASTER SUBSCRIPTION AGREEMENT FOR USER-BASED SERVICES DATED 03/03/2023	VERTEX ENERGY, INC. VERTEX ENERGY, INC.	
S&S SUPPLIES, INC.			\$9,000.00
	PURCHASE CONTRACT DATED 04/06/2023	VERTEX REFINING ALABAMA LLC	
SAFE HARBOR			\$0.00
	INSURANCE POLICY NUMBER: V-17430-23 DATED 10/30/2023 INSURANCE POLICY NUMBER: V-17678-24 DATED 04/01/2024	VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	
SAFEWAY TRANSPORTATION LLC			\$0.00
SAMUEL CORALUZZO CO. INC.			\$0.00
	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	
SANDERS ENGINEERING AND ANALYTICAL SERVICES INC.			\$26,407,547,100.00
	AMENDING AGREEMENT DATED 07/22/2024 AMENDING AGREEMENT DATED 11/21/2019 PURCHASE CONTRACT DATED 07/23/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SAP AMERICA, INC.			\$0.00
	SOFTWARE LICENSE AGREEMENT DATED 09/16/2021	VERTEX ENERGY, INC.	
SCIENTIFIC CERTIFICATION SYSTEMS, INC.			\$0.00
	SCS PROFESSIONAL SERVICES AGREEMENT DATED 10/04/2023	VERTEX REFINING ALABAMA LLC	
SCOTTSDALE			\$0.00
	INSURANCE POLICY NUMBER: CPS8019830 DATED 07/10/2024	VERTEX ENERGY, INC.	
SECURITY ENGINEERS, INC.			\$15,810,141,011,622.49
	PURCHASE CONTRACT DATED 12/01/2023	VERTEX REFINING ALABAMA LLC	
SEI CORPORATE OFFICE			\$0.00
	SCOPE OF SERVICES - UNIFORMED SECURITY OFFICERS DATED 03/07/2024	VERTEX RENEWABLES ALABAMA LLC	
SHELL CHEMICAL LP			\$0.00
	DEED FOR REFINERY OWNED REAL PROPERTY DATED 04/01/2022 REAL PROPERTY INTEREST ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SHELL ENERGY NORTH AMERICA (US), L.P.			\$0.00
	BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS DATED 04/01/2022 BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS DATED 10/04/2024 GUARANTY AGREEMENT DATED 04/01/2022 SENA GUARANTY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC	
SHELL GLOBAL SOLUTIONS (US), INC			\$0.00
	SHELL REFINERY PROCESS LICENSE AGREEMENT DATED 04/01/2022 SHELL SOFTWARE LICENSE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SHELL OIL COMPANY			\$0.00
	REAL PROPERTY INTEREST DEED, BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
SHELL USA, INC FKA SHELL OIL COMPANY			\$0.00
	DEED FOR REFINERY OWNED REAL PROPERTY DATED 04/01/2022 REAL PROPERTY INTEREST ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SHIFTBOARD INC			\$0.00
	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	
SIEMENS AG			\$0.00
	ENTERPRISE FRAMEWORK AGREEMENT DATED 11/01/2011 PURCHASE CONTRACT DATED 11/01/2011	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SIEMENS INDUSTRY INC.			\$493,928,447,670.00
	ANALYZER SERVICE AGREEMENT DATED 11/08/2022 PURCHASE CONTRACT DATED 03/01/2018	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SKELTON'S FIRE & EQUIPMENT, INC.			\$44,472,292,216.83
	AMENDING AGREEMENT DATED 01/01/2023 PURCHASE CONTRACT DATED 01/01/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SKM SYSTEMS ANALYSIS INC			\$0.00
	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	
SMBC RAIL SERVICES LLC			\$21,800.00
	MASTER LEASE AGREEMENT DATED 03/01/2019 MASTER LEASE AGREEMENT DATED 05/07/2021 MASTER LEASE AGREEMENT DATED 10/12/2022 RENEWAL NO.1 OF RIDER NO.2 DATED 10/25/2023	VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC VERTEX ENERGY OPERATING, LLC	
SOCHEM SOLUTIONS			\$66,859,620.00
	AMENDING AGREEMENT # 2 DATED 03/16/2023 AMENDING AGREEMENT #2 DATED 04/01/2023 AMENDING AGREEMENT DATED 10/25/2022 PURCHASE CONTRACT DATED 04/01/2020	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SOMPO			\$0.00
	INSURANCE POLICY NUMBER: DOX30052609300 (AND D&O TAIL) DATED 01/31/2024	VERTEX REFINING ALABAMA LLC	
SOUTH PLAINS LAMESA RAILROAD, LTD			\$1,400.00
	SOUTH PLAINS LEASE AGREEMENT DATED 06/01/2019	VERTEX ENERGY, INC.	
SOUTHERN REGION INDUSTRIAL REALTY, INC.			\$0.00
	ASSIGNMENT AND MODIFICATION AGREEMENT DATED 03/18/2022 LEASE AGREEMENT DATED 03/18/2016	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SPECIALTY MACHINE WORKS, INC			\$3,535.00
	PURCHASE CONTRACT DATED 02/16/2024	VERTEX REFINING ALABAMA LLC	
SPIRE GULF INC.			\$93,267,4076,903,97
	ASSIGNMENT DATED 10/01/2021 INDUSTRIAL TRANSPORTATION SERVICE AGREEMENT DATED 04/21/2023 OPERATING AND MAINTENANCE AGREEMENT DATED 04/21/2023 OPERATING AND MAINTENANCE AGREEMENT DATED 07/31/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
STACKMATCH FLARE IGNITION, INC.			\$0.00
	AMENDING AGREEMENT DATED 01/01/2021 PURCHASE CONTRACT DATED 10/09/2017 PURCHASE CONTRACT DATED 12/07/2012	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
STANDARD CRANE & HOIST LLC			\$0.00
	PURCHASE CONTRACT DATED 08/30/2023	VERTEX REFINING ALABAMA LLC	
STAPLES CONTRACT & COMMERCIAL, LLC			\$0.00
	AMENDING AGREEMENT DATED 04/01/2019 FRAMEWORK AGREEMENT DATED 04/01/2019	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
STARR			\$0.00
	INSURANCE POLICY NUMBER: 1000032009241 DATED 04/01/2024 INSURANCE POLICY NUMBER: 1000337917241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
STARR \$15M PART OF			\$0.00
	INSURANCE POLICY NUMBER: 1000032011241 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
STARR TECHNICAL RISKS A DIVISION WITHIN STARR COMPANIES			\$0.00
	INSURANCE POLICY NUMBER: MS-S 7201 D DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	
STONEBRIAR COMMERCIAL FINANCE LLC			\$0.00
	ACKNOWLEDGMENT AND CONSENT DATED 09/14/2022	VERTEX ENERGY OPERATING, LLC	
STREAMLINER INC.			\$0.00
	STORAGE AREA AGREEMENT	H&H OIL, L.P.	
STRUCTURAL PRESERVATION SYSTEMS, LLC			\$0.00
	AMENDING AGREEMENT DATED 05/09/2021 PURCHASE CONTRACT DATED 05/08/2017 PURCHASE CONTRACT DATED 12/01/2021	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	
SUEZ WTS USA D/B/A SUEZ WATER TECHNOLOGIES & SOLUTIONS			\$0.00
	TERMS AND CONDITIONS OF SALE AGREEMENT DATED 03/01/2021	VERTEX ENERGY, INC.	
SULZER CHEMTECH USA, INC.			\$33,975.00
	PURCHASE CONTRACT DATED 05/20/2024	VERTEX REFINING ALABAMA LLC	
SULZER PUMP SERVICES (US) INC			\$1,979.82
	PURCHASE CONTRACT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	
SULZER TURBO SERVICES HOUSTON, INC.			\$0.00
	PURCHASE CONTRACT DATED 09/01/2024	VERTEX REFINING ALABAMA LLC	

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor Counterparty	Proposed Cure Amount
SUPERIOR BAY MARINE, LLC	FIRST AMENDMENT TO MASTER FULLY FOUND BOAT CHARTER DATED 03/01/2023	VERTEX REFINING ALABAMA LLC	~~\$349,875.40~~ <u>\$94,734.60</u>
	FIRST AMENDMENT TO MASTER FULLY FOUND BOAT CHARTER DATED 03/20/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 01/10/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 01/11/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 01/16/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 03/20/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 03/24/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 03/31/2023	VERTEX REFINING ALABAMA LLC	
	MASTER FULLY FOUND BOAT CHARTER DATED 09/15/2022	VERTEX REFINING ALABAMA LLC	
SWISS RE CORPORATE SOLUTIONS ELITE INSURANCE CORPORATION			\$0.00
INSURANCE POLICY NUMBER: MS-S 7201 E DATED 04/01/2024		VERTEX REFINING ALABAMA LLC	
SYNERGY FUEL TRANSPORT LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
SYSTEM SCALE CORPORATION	PURCHASE CONTRACT DATED 05/16/2023	VERTEX REFINING ALABAMA LLC	\$5,756.94
TALA MARINE LLC	BAREBOAT/BARGE CHARTER AGREEMENT DATED 11/01/2022	VERTEX MARINE FUEL SERVICES LLC	\$0.00
TALBOT PREMIUM FINANCING, LLC	PREMIUM FINANCING AGREEMENT NUMBER: 2437417A-1 DATED 03/01/2024	VERTEX ENERGY, INC.	\$0.00
TARSCO CONSTRUCTION CORPORATION	PURCHASE CONTRACT DATED 03/01/2023	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>\$2,420.00</u>
TEAM ONE COMMUNICATIONS, INC.	AGREEMENT DATED 10/26/2015	VERTEX REFINING ALABAMA LLC	~~\$59,663.75~~ <u>10,440.91</u>
	AMENDING AGREEMENT #2 DATED 10/11/2023	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 10/26/2018	VERTEX REFINING ALABAMA LLC	
TEJAS OFFICE PRODUCTS INC	AMENDING AGREEMENT DATED 04/01/2019	VERTEX REFINING ALABAMA LLC	~~\$6,140.226~~ <u>593.58</u>
	PURCHASE CONTRACT DATED 02/01/2019	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 04/01/2019	VERTEX REFINING ALABAMA LLC	
THE ANDERSONS, INC.	FULL SERVICE LEASE AGREEMENT DATED 02/11/2019	VERTEX ENERGY OPERATING, LLC	\$0.00
	FULL SERVICE LEASE AGREEMENT RIDER DATED 04/07/2021	VERTEX ENERGY OPERATING, LLC	
	FULL SERVICE LEASE AGREEMENT RIDER DATED 06/12/2020	VERTEX ENERGY OPERATING, LLC	
THE CIT GROUP/EQUIPMENT FINANCING, INC.	AMENDMENT NO. 3 DATED 02/01/2023	VERTEX ENERGY OPERATING, LLC	\$9,892.89
THE J.W. & D.J. FIRST FAMILY LIMITED PARTNERSHIP	LICENSE AGREEMENT DATED 04/30/2018	H&H OIL, L.P.	\$0.00
THE LAMAR COMPANIES	LAMAR CONTRACT DATED 12/27/2022	VERTEX ENERGY, INC.	\$2,417.14
THE MCPHERSON COMPANIES, INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
THE OHIO CASUALTY INSURANCE COMPANY	ANNUAL RENEWABLE PERFORMANCE BOND DATED 05/13/2022	VERTEX REFINING ALABAMA LLC	\$0.00
THE PARADIGM ALLIANCE INC	PURCHASE CONTRACT DATED 01/01/2021	VERTEX REFINING ALABAMA LLC	\$0.00
THE UNITED STEEL, PAPER AND FORESTRY, RUBBER, MANUFACTURING, ENERGY, ALLIED INDUSTRIAL AND SERVICE WORKERS INTERNATIONAL UNION	ARTICLES OF AGREEMENT DATED 05/01/2022	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>12,503.77</u>
	PROPOSED SETTLEMENT AGREEMENT DATED 03/15/2022	VERTEX REFINING ALABAMA LLC	
THERMO LABSYSTEMS	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$761.39
THOMPSON CARRIERS INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>97,924.88</u>
THOMPSON ENGINEERING, INC	PURCHASE CONTRACT DATED 04/10/2023	VERTEX REFINING ALABAMA LLC	~~\$26,083.46~~ <u>10,057.69</u>
THOMSON REUTERS	ONESOURCE DETERMINATION PRICING ATTACHMENT DATED 05/31/2022	VERTEX ENERGY, INC.	\$0.00
THOMSON REUTERS ENTERPRISE CENTRE GMBH	ORDER FORM DATED 05/15/2022	VERTEX ENERGY, INC.	\$0.00
TIGER-SUL PRODUCTS, LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
TOMAHAWK CRANE & RIGGING LLC	PURCHASE CONTRACT DATED 08/01/2024	VERTEX REFINING ALABAMA LLC	~~\$0.00~~ <u>35,306.75</u>
TPS GULF SOUTHEAST LLC	PURCHASE CONTRACT DATED 03/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
TRACERCO US LLC	PURCHASE CONTRACT DATED 03/06/2023	VERTEX REFINING ALABAMA LLC	\$55,672.94
TRADEBE ENVIRONMENTAL SERVICES	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
TRANSKENTUCKY TRANSPORTATION RAILROAD, INC.	SERVICE AGREEMENT DATED 11/07/2016	VERTEX ENERGY, INC.	\$0.00
TRAVIS LEASING, LLC	TERMS AND CONDITIONS OF SALE AGREEMENT DATED 06/01/2021	VERTEX RECOVERY, L.P.	\$0.00
TRINITY CONSULTANTS INC	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
T-SYSTEMS NORTH AMERICA, INC.	STATEMENT OF WORK DATED 03/31/2022	VERTEX REFINING ALABAMA LLC	~~\$77,545.88~~ <u>108,306.98</u>
	ANNEX 1: STATEMENT OF WORK DATED 09/16/2021	VERTEX REFINING ALABAMA LLC	
	MASTER SERVICES AGREEMENT DATED 10/01/2021	VERTEX REFINING ALABAMA LLC	
TURN2 SPECIALTY COMPANIES	PURCHASE CONTRACT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	\$820,953.09
TURNER INDUSTRIES GROUP, LLC	AMENDING AGREEMENT DATED 08/01/2020	VERTEX REFINING ALABAMA LLC	~~\$4,704,050.59~~ <u>1,072,968.87</u>
	AMENDING AGREEMENT DATED 12/31/2022	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 03/11/2019	VERTEX REFINING ALABAMA LLC	
TYR ENERGY LOGISTICS (MEXICO), LLC	THROUGHPUT SERVICES AGREEMENT	H&H OIL, L.P.	\$0.00
U.S. COPY INC.; DE LAGE LANDEN FINANCIAL SERVICES INC.	EQUIPMENT SERVICE CONTRACT DATED 05/01/2020	VERTEX ENERGY, INC.	\$1,769.24
U.S. POLCO, INC.	RAIL CAR SUBLEASE DATED 12/11/2020	VERTEX ENERGY OPERATING, LLC	\$0.00
	RAIL CAR SUBLEASE RIDER DATED 01/31/2020	VERTEX ENERGY OPERATING, LLC	
	RAIL CAR SUBLEASE RIDER DATED 04/13/2018	VERTEX ENERGY OPERATING, LLC	
	RAIL CAR SUBLEASE RIDER DATED 06/01/2016	VERTEX ENERGY OPERATING, LLC	
	RAIL CAR SUBLEASE RIDER DATED 08/06/2020	VERTEX ENERGY OPERATING, LLC	
UNION TANK CAR COMPANY	UTLX TERMS AND RENTAL RATES DATED 03/01/2022	VERTEX ENERGY, INC.	~~\$31,299.54~~ <u>56,415.00</u>
UNITED COLOR MANUFACTURING INC.	FRAMEWORK AGREEMENT FOR PURCHASE OF GOODS AND SERVICES DATED 01/01/2019	VERTEX REFINING ALABAMA LLC	~~\$36,552.80~~ <u>12,971.70</u>
	PURCHASE CONTRACT DATED 01/01/2019	VERTEX REFINING ALABAMA LLC	
UNITED RENTALS	RENTAL AND SERVICE AGREEMENT DATED 01/05/2021	VERTEX ENERGY, INC.	~~\$436,040.36~~ <u>154,121.78</u>
	RENTAL AND SERVICE AGREEMENT DATED 06/25/2020	VERTEX ENERGY, INC.	
UNITED STATES ENVIRONMENTAL SERVICES LLC	AMENDING AGREEMENT #1 DATED 03/23/2021	VERTEX REFINING ALABAMA LLC	\$19,523.00
	AMENDING AGREEMENT #1 DATED 03/23/2021	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT #3 DATED 01/24/2023	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 02/22/2022	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 03/26/2024	VERTEX REFINING ALABAMA LLC	
	AMENDING AGREEMENT DATED 06/04/2020	VERTEX REFINING ALABAMA LLC	
	PURCHASE CONTRACT DATED 03/23/2018	VERTEX REFINING ALABAMA LLC	
UNIVAR SOLUTIONS USA INC.	CAUSTIC SODA ADDENDUM DATED 04/12/2022	VERTEX ENERGY, INC.	\$16,901.84
	MASTER SERVICES AGREEMENT DATED 03/30/2022	VERTEX REFINING ALABAMA LLC	
	MASTER SERVICES AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
UOP LLC	ASSIGNMENT AGREEMENT DATED 03/31/2022	VERTEX REFINING ALABAMA LLC	\$0.00
UP PROFESSIONAL SOLUTIONS, LLC	PROFESSIONAL SERVICES AGREEMENT DATED 12/02/2020	VERTEX ENERGY OPERATING, LLC	\$0.00
USA DEBUSK LLC	PURCHASE CONTRACT DATED 05/01/2023	VERTEX REFINING ALABAMA LLC	\$0.00
UTLX	DOCUMENT FOUND: EMAIL DATED 07/01/2024	VERTEX ENERGY, INC.	\$0.00
	RENEWAL OF VERTEX ENERGY DATED 11/30/2024	VERTEX ENERGY, INC.	

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Contract Counterparty	Contract Description	Debtor	Proposed Cure Amount
VAREC INC.	PURCHASE CONTRACT DATED 02/19/2024	VERTEX REFINING ALABAMA LLC	~~\$4,461,728.00~~
VELOCITY RAIL SOLUTIONS, INC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
VEOLIA NORTH AMERICA FKA SUEZ WTS USA, INC.	SERVICE AGREEMENT DATED 03/01/2021	VERTEX ENERGY, INC.	~~\$123,348,221.90~~ 695.96
VERTEX ENERGY OPERATING, LLC	MEMBERSHIP INTEREST ASSIGNMENT AGREEMENT DATED 04/05/2023	VERTEX REFINING ALABAMA LLC	\$0.00
VERTEX MARINE FUEL SERVICES LLC	ECA MARINE FUEL SALES AGREEMENT ULSD SALES AGREEMENT	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
VERTEX REFINING ALABAMA LLC	ASSET PURCHASE AGREEMENT DATED 05/15/2023 ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/15/2023 BILL OF SALE DATED 05/15/2023 MEMBERSHIP INTEREST ASSIGNMENT AGREEMENT DATED 04/05/2023 SERVICES, UTILITIES, MISCELLANEOUS, PRODUCTS, AND FACILITIES (SUMP) AGREEMENT DATED 01/11/2024 SHARED FACILITIES AGREEMENT DATED 05/26/2023 SHARED SERVICES AGREEMENT DATED 05/26/2023	VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC VERTEX ENERGY OPERATING, LLC VERTEX RENEWABLES ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX RENEWABLES ALABAMA LLC	\$0.00
VERTEX RENEWABLES ALABAMA LLC	ASSET PURCHASE AGREEMENT DATED 05/15/2023 ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 05/15/2023 BILL OF SALE DATED 05/15/2023 SERVICES, UTILITIES, MISCELLANEOUS, PRODUCTS, AND FACILITIES (SUMP) AGREEMENT DATED 01/11/2024 SHARED FACILITIES AGREEMENT DATED 05/26/2023 SHARED SERVICES AGREEMENT DATED 05/26/2023	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
VESSELFINDER LTD	SERVICE AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
VIA METROPOLITAN TRANSIT	CONTRACT DATED 05/08/2018 CONTRACT MODIFICATION DATED 07/23/2020	H&H OIL, L.P. H&H OIL, L.P.	\$0.00
VIKING TRANSPORT INC.	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	\$0.00
W.E. STRUCTURAL ENGINEERING	PURCHASE CONTRACT DATED 11/13/2023	VERTEX REFINING ALABAMA LLC	\$0.00
WARING OIL COMPANY LLC	CARRIER ACCESS AGREEMENT	VERTEX REFINING ALABAMA LLC	~~\$4,202,442,857.61~~
WELLS FARGO FINANCIAL LEASING, INC.	AMENDMENT TO IMAGE MANAGEMENT AGREEMENT DATED 04/16/2019	VERTEX ENERGY, INC.	\$0.00
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 08/29/2024 ¹	VERTEX ENERGY, INC.	\$0.00
WESTCHESTER	INSURANCE POLICY NUMBER: G7256824003 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC	\$0.00
WHITE BEAR	INSURANCE POLICY NUMBER: MSS7176 DATED 04/01/2024 INSURANCE POLICY NUMBER: MSS7177 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
WILASH, LLC	BUSINESS DEVELOPMENT AGREEMENT DATED 04/01/2022	VERTEX ENERGY OPERATING, LLC	~~\$40,569,221,977.61~~
WILLIAMS SCOTSMAN, INC.	LEASE AGREEMENT DATED 01/12/2023 LEASE AGREEMENT DATED 04/23/2021 LEASE AGREEMENT DATED 05/12/2022 LEASE AGREEMENT DATED 07/18/2022 LEASE AGREEMENT DATED 12/14/2022	VERTEX REFINING ALABAMA LLC VERTEX REFINING MYRTLE GROVE LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
WOVEN METALS PRODUCTS INC.	PURCHASE CONTRACT DATED 01/16/2020	VERTEX REFINING ALABAMA LLC	\$8,379.81
XEROX FINANCIAL SERVICES LLC	FINANCE LEASE - XEROX DATED 08/16/2023	VERTEX ENERGY, INC.	\$0.00
XL	INSURANCE POLICY NUMBER: ELU195142-24 (AND D&O TAIL) DATED 01/31/2024 INSURANCE POLICY NUMBER: XEC006098202 DATED 04/01/2024	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	~~\$6,267,9614,857.73~~
YOKOGAWA CORPORATION OF AMERICA	PURCHASE CONTRACT DATED 01/01/2020 PURCHASE CONTRACT DATED 04/01/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
YOKOGAWA ELECTRIC CORPORATION	AMENDING AGREEMENT # 1 DATED 01/01/2020 FRAMEWORK AGREEMENT DATED 01/01/2020 GENERAL FORM OF AGREEMENT DATED 01/01/2015	VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC	\$0.00
ZENITH ENERGY TERMINALS HOLDINGS LLC	FIRST AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 12/20/2022 TERMINALLING SERVICE AGREEMENT DATED 05/24/2022 TERMINALLING SERVICE AGREEMENT DATED 09/13/2022 TERMINALLING SERVICE AGREEMENT DATED 11/18/2022 TERMINALLING SERVICE AGREEMENT DATED 10/21/2020 TERMINALLING SERVICE AGREEMENT DATED 01/26/2021 FIRST AMENDMENT TO TERMINALLING SERVICE AGREEMENT DATED 03/19/2021	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX ENERGY, INC. VERTEX ENERGY, INC.	\$0.00
ZURICH	INSURANCE POLICY NUMBER: BAP 9870047 - 02 DATED 04/01/2024 INSURANCE POLICY NUMBER: BAP0198888-08 DATED 07/10/2024 INSURANCE POLICY NUMBER: WC 9870046 - 02 DATED 04/01/2024 INSURANCE POLICY NUMBER: WC0198889-08 DATED 07/10/2024	VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC. VERTEX REFINING ALABAMA LLC VERTEX ENERGY, INC.	\$2,493.09
ZYMEFLOW, INC.	PURCHASE CONTRACT DATED 07/01/2024	VERTEX REFINING ALABAMA LLC	

¹ This employment agreement is being assumed, as amended, pursuant to the terms of the Plan.

Exhibit B

Schedule of Rejected Executory Contracts and Unexpired Leases

On the Effective Date, except as otherwise provided in the Plan, the Matheson Saraland 1 Agreements shall be deemed assumed by the Reorganized Debtors and all other Executory Contracts or Unexpired Leases that are not otherwise rejected will be deemed assumed by the applicable Reorganized Debtor or Reorganized Vertex, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, other than those that: (a) are identified on the Rejected Executory Contracts and Unexpired Leases List; (b) previously expired or terminated pursuant to their own terms; (c) have been previously assumed or rejected by the Debtors pursuant to a Final Order; (d) are the subject of a motion to reject that is pending on the Effective Date; or (e) have an ordered or requested effective date of rejection that is after the Effective Date.

Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in the Plan, the Assumed Executory Contract and Unexpired Leases List, or the Rejected Executory Contracts and Unexpired Leases List, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth in the Plan, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Reorganized Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Reorganized Debtors. Notwithstanding anything in the Plan or the Plan Supplement to the contrary, the effective date of rejection of each Executory Contract or Unexpired Lease that is listed on the Rejected Executory Contracts and Unexpired Leases List shall be the Effective Date unless the Debtors or the Reorganized Debtors, as applicable, and the counterparty to such Rejected Executory Contract or Unexpired Lease agree in writing to a rejection effective date other than the Effective Date. For the avoidance of doubt, the Debtors, or the Reorganized Debtors, as applicable, reserve the right to alter, amend, modify, or supplement the Assumed Executory Contracts and Unexpired Leases List and the Rejected Executory Contracts and Unexpired Leases List at any time up to forty-five (45) days after the Effective Date.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to the Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty (30) days after the later of (a) the date of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (b) the effective date of such rejection, and (c) the Effective Date. **Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors or the Reorganized Debtors, the Estates, or their property without the need for**

any objection by the Reorganized Debtors or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything in the Proof of Claim to the contrary. All Allowed Claims arising from the rejection of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III.B of the Plan and may be objected to in accordance with the provisions of Article VIII of the Plan and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

Rejection of any Executory Contract or Unexpired Lease pursuant to the Plan shall not constitute a termination of preexisting obligations owed to the Debtors or the Reorganized Debtors, as applicable, under such Executory Contracts or Unexpired Leases. In particular, notwithstanding any non-bankruptcy law to the contrary, the Reorganized Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations with respect to goods previously purchased by the Debtors pursuant to rejected Executory Contracts or Unexpired Leases.

Nothing contained in the Plan or the Plan Supplement, shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Reorganized Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Reorganized Debtors, as applicable, shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter its treatment of such contract or lease under the Plan.

Certain documents, or portions thereof, contained in this **Exhibit B** and the Plan Supplement remain subject to continued review by the Debtors, the Required Consenting Term Loan Lenders, and interested parties with respect thereto. The respective rights of the Debtors and the Required Consenting Term Loan Lenders are expressly reserved, subject to the terms and conditions set forth in the Plan and the RSA, to alter, amend, modify, or supplement the Plan Supplement and any of the documents contained therein in accordance with the terms of the Plan, or by order of the Bankruptcy Court; provided that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

Vertex Energy, Inc. et al.
Contract Rejection Schedule

Contract Counterparty	Contract Description	Debtor	Rejection Date
BANK OF AMERICA SECURITIES	AMENDING AND RESTATEMENT LETTER DATED 01/19/2024	VERTEX ENERGY, INC.	
BARNHART PLANT SERVICES LLC.	PURCHASE CONTRACT DATED 01/08/2024	VERTEX REFINING ALABAMA LLC	
BAY MINETTE ENERGY, LLC	CELLULOSIC DIESEL PURCHASE AGREEMENT DATED 06/01/2024	VERTEX REFINING ALABAMA LLC	
BLESSEY MARINE SERVICES, INC.	TERM TIME CHARTER (THE "AGREEMENT") DATED 01/10/2023	VERTEX REFINING ALABAMA LLC	
BLESSEY MARINE SERVICES, INC.	TERM TIME CHARTER ATTACHMENT "A" DATED 01/15/2023	VERTEX REFINING ALABAMA LLC	
BPVIF V HOLDINGS 28 LLC	COMMERCIAL LEASE DATED 06/13/2022	VERTEX ENERGY OPERATING, LLC	
CANTOR FITZGERALD SECURITIES	GUARANTEE AND PARTIAL LIEN RELEASE ACKNOWLEDGMENT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	
CANTOR FITZGERALD SECURITIES	GUARANTEE AND PARTIAL LIEN RELEASE ACKNOWLEDGMENT DATED 02/01/2023	HPRM LLC	
CITIBANK, N.A.	ESCROW AGREEMENT DATED 02/01/2023	HPRM LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	AGREEMENT IN RELATION TO THE GASOLINE & ULSD OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022 ¹	VERTEX REFINING ALABAMA LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	CONTINUING GUARANTY DATED 04/01/2022 ¹	VERTEX ENERGY, INC.	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	CONVENIENCE EXCHANGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	SALE AND PURCHASE AGREEMENT DATED 05/26/2021 ¹	VERTEX REFINING ALABAMA LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	SUPPORT AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	TERMINALLING AGREEMENT DATED 03/29/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS US	VERTEX – SHELL PRODUCTS OFFTAKE AGREEMENT, DATED AS OF 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
EQUINOR MARKETING & TRADING (US) INC.	GUARANTY AGREEMENT DATED 08/30/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL INC.	BUYER GUARANTOR TO SALE AND PURCHASE AGREEMENT DATED 02/01/2023	VERTEX ENERGY OPERATING, LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	ESCROW AGREEMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	RESTRICTIVE COVENANT AGREEMENT DATED 02/01/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL SERVICES USA, INC.	SALE AND PURCHASE AGREEMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	TRANSITION SERVICES AGREEMENT DATED 02/01/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL SERVICES USA, INC.	UNIT ASSIGNMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	USED OIL SUPPLY AGREEMENT DATED 02/01/2023	VERTEX REFINING LA, LLC	
HARGROVE AND ASSOCIATES, INC.	CONSTRUCTION MANAGEMENT AGREEMENT DATED 04/05/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO CORPORATION	PARENT GUARANTY DATED 05/26/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO CORPORATION	PARENT GUARANTY DATED 05/30/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX RENEWABLES ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	GUARANTY DATED 05/26/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	STORAGE AGREEMENT DATED 06/16/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	TRIPARTITE AGREEMENT IN RELATION TO THE IDEMITSU PRODUCT OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
INDUSTRIAL PIPE, INC.	COMMERCIAL LEASE DATED 01/01/2021	VERTEX REFINING MYRTLE GROVE LLC	
KIRBY INLAND MARINE, LP	MASTER TRANSPORTATION SERVICES CONTRACT DATED 01/11/2023	VERTEX REFINING ALABAMA LLC	
LINDEN EMPLOYMENT SOLUTIONS	GENERAL STAFFING AGREEMENT DATED 06/23/2021	VERTEX RECOVERY, L.P.	
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE CRUDE OIL & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE GASOLINE & ULSD OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE INTERIM CRUDE & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE JET FUEL RACK OFFTAKE AGREEMENT DATED 03/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025

¹ For the avoidance of doubt, this agreement is being rejected pursuant to the Plan, solely to the extent such agreement is an executory contract under section 365 of the Bankruptcy Code.

Contract Counterparty	Contract Description	Debtor	Rejection Date
MACQUARIE ENERGY NORTH AMERICA TRADING INC	CONVENIENCE EXCHANGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	TRIPARTITE AGREEMENT IN RELATION TO THE IDEMITSU PRODUCT OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
NETJETS INC	NETJETS FRACTIONAL PROGRAM AGREEMENT DATED 08/08/2022	VERTEX ENERGY OPERATING, LLC	
PARKER TOWING COMPANY, INC.	AMENDMENT 1 TO MASTER CHARTER AGREEMENT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	
PARKER TOWING COMPANY, INC.	MASTER CHARTER AGREEMENT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	
PHILLIPS 66 COMPANY	GUARANTY AGREEMENT DATED 08/14/2023	VERTEX ENERGY, INC.	
SHELL CHEMICAL LP	AGREEMENT IN RELATION TO THE HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL CHEMICAL LP	BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022 ¹	VERTEX REFINING ALABAMA LLC	
SHELL CHEMICAL LP	REQUEST FOR CONSENT TO ASSIGN DATED 06/10/2021 ¹	VERTEX REFINING ALABAMA LLC	
SHELL CHEMICAL LP	VERTEX – SHELL HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL PIPELINE COMPANY LP	SHELL PIPELINE MANAGEMENT AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE CRUDE OIL & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE INTERIM CRUDE & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE JET FUEL RACK OFFTAKE AGREEMENT DATED 03/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE ATB PHILADELPHIA VESSEL DATED 02/09/2023	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE AUSTRALIS+ OIL & GAS, INC LEASES DATED 06/11/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE AUSTRALIS+ OIL & GAS, INC LEASES DATED 08/16/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE EXISTING TELLUS OPERATING LEASES DATED 05/09/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE NEW TELLUS OPERATING LEASES DATED 05/09/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE VENTURE OIL & GAS, INC LEASES DATED 03/04/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	CRUDE OIL & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED AS OF 04/01/2022 AND ALL RELATED AMENDMENTS	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	LPG PURCHASE AND SALE AGREEMENT	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	SHELL – VERTEX GENERAL TERMS AND CONDITIONS FOR THE SALE AND PURCHASE OF PRODUCTS DATED 10/01/2021	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	SIXTH AMENDMENT TO GUARANTEE NO. CL00370112 DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
SHELL TRADING (US) COMPANY	SUPPORT AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC	3/31/2025
SHELL TRADING (US) COMPANY	VERTEX – SHELL JET FUEL RACK OFFTAKE AGREEMENT, DATED AS OF 04/01/2022	VERTEX REFINING ALABAMA LLC	3/31/2025
THE ANDERSONS, INC.	GUARANTY AGREEMENT DATED 04/12/2023	VERTEX ENERGY, INC.	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 10/21/2022	VERTEX ENERGY OPERATING, LLC	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 11/22/2021	VERTEX ENERGY OPERATING, LLC	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 12/01/2021	VERTEX ENERGY OPERATING, LLC	
WORLEY GROUP INC	ENGINEERING & PROCUREMENT AGREEMENT DATED 08/09/2022	VERTEX REFINING ALABAMA LLC	

¹ For the avoidance of doubt, this agreement is being rejected pursuant to the Plan, solely to the extent such agreement is an executory contract under section 365 of the Bankruptcy Code.

Exhibit B-1

**Redline to the Schedule of Rejected Executory Contracts and Unexpired Leases Filed with
the Fourth Amended Plan Supplement**

Vertex Energy, Inc. et al.
Contract Rejection Schedule

Counterparty	Contract Description	Debtor	Rejection Date
BANK OF AMERICA SECURITIES	AMENDING AND RESTATEMENT LETTER DATED 01/19/2024	VERTEX ENERGY, INC.	
BARNHART PLANT SERVICES LLC.	PURCHASE CONTRACT DATED 01/08/2024	VERTEX REFINING ALABAMA LLC	
BAY MINETTE ENERGY, LLC	CELLULOSIC DIESEL PURCHASE AGREEMENT DATED 06/01/2024	VERTEX REFINING ALABAMA LLC	
BLESSEY MARINE SERVICES, INC.	TERM TIME CHARTER (THE "AGREEMENT") DATED 01/10/2023	VERTEX REFINING ALABAMA LLC	
BLESSEY MARINE SERVICES, INC.	TERM TIME CHARTER ATTACHMENT "A" DATED 01/15/2023	VERTEX REFINING ALABAMA LLC	
BPVIF V HOLDINGS 28 LLC	COMMERCIAL LEASE DATED 06/13/2022	VERTEX ENERGY OPERATING, LLC	
CANTOR FITZGERALD SECURITIES	GUARANTEE AND PARTIAL LIEN RELEASE ACKNOWLEDGMENT DATED 02/01/2023	VERTEX REFINING ALABAMA LLC	
CANTOR FITZGERALD SECURITIES	GUARANTEE AND PARTIAL LIEN RELEASE ACKNOWLEDGMENT DATED 02/01/2023	HPRM LLC	
NAME ON FILE	EMPLOYMENT AGREEMENT DATED 07/01/2023	H&H OIL, L.P.	
CITIBANK, N.A.	ESCROW AGREEMENT DATED 02/01/2023	HPRM LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	AGREEMENT IN RELATION TO THE GASOLINE & ULSD OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022 ¹	VERTEX REFINING ALABAMA LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	CONTINUING GUARANTY DATED 04/01/2022 ¹	VERTEX ENERGY, INC.	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	CONVENIENCE EXCHANGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	SALE AND PURCHASE AGREEMENT DATED 05/26/2021 ¹	VERTEX REFINING ALABAMA LLC	
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	SUPPORT AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	TERMINALLING AGREEMENT DATED 03/29/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
EQUILON ENTERPRISES LLC D/B/A SHELL OIL PRODUCTS	VERTEX - SHELL PRODUCTS OFFTAKE AGREEMENT, DATED AS OF 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
EQUINOR MARKETING & TRADING (US) INC.	GUARANTY AGREEMENT DATED 08/30/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL INC.	BUYER GUARANTOR TO SALE AND PURCHASE AGREEMENT DATED 02/01/2023	VERTEX ENERGY OPERATING, LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	ESCROW AGREEMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	RESTRICTIVE COVENANT AGREEMENT DATED 02/01/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL SERVICES USA, INC.	SALE AND PURCHASE AGREEMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	TRANSITION SERVICES AGREEMENT DATED 02/01/2023	VERTEX ENERGY, INC.	
GFL ENVIRONMENTAL SERVICES USA, INC.	UNIT ASSIGNMENT DATED 02/01/2023	HPRM LLC	
GFL ENVIRONMENTAL SERVICES USA, INC.	USED OIL SUPPLY AGREEMENT DATED 02/01/2023	VERTEX REFINING LA, LLC	
HARGROVE AND ASSOCIATES, INC.	CONSTRUCTION MANAGEMENT AGREEMENT DATED 04/05/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO CORPORATION	PARENT GUARANTY DATED 05/30/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO CORPORATION	PARENT GUARANTY DATED 05/30/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX RENEWABLES ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	AMENDMENT OF MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	GUARANTY DATED 05/26/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	MASTER OFFTAKE AGREEMENT DATED 02/04/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	MASTER OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	STORAGE AGREEMENT DATED 06/16/2023	VERTEX REFINING ALABAMA LLC	
IDEMITSU APOLLO RENEWABLE CORP.	TRIPARTITE AGREEMENT IN RELATION TO THE IDEMITSU PRODUCT OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
INDUSTRIAL PIPE, INC.	COMMERCIAL LEASE DATED 01/01/2021	VERTEX REFINING MYRTLE GROVE LLC	
KIRBY INLAND MARINE, LP	MASTER TRANSPORTATION SERVICES CONTRACT DATED 01/11/2023	VERTEX REFINING ALABAMA LLC	
LINDEN EMPLOYMENT SOLUTIONS	GENERAL STAFFING AGREEMENT DATED 06/23/2021	VERTEX RECOVERY, L.P.	
MACQUARIE ENERGY NORTH AMERICA TRADING INC	04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE GASOLINE & ULSD OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE INTERIM CRUDE & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	AGREEMENT IN RELATION TO THE JET FUEL RACK OFFTAKE AGREEMENT DATED 03/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025
MACQUARIE ENERGY NORTH AMERICA TRADING INC	CONVENIENCE EXCHANGE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/28/31/2025

¹ For the avoidance of doubt, this agreement is being rejected pursuant to the Plan, solely to the extent such agreement is an executory contract under section 365 of the Bankruptcy Code.

Counterparty	Contract Description	Debtor	Rejection Date
MACQUARIE ENERGY NORTH AMERICA TRADING INC	TRIPARTITE AGREEMENT IN RELATION TO THE IDEMITSU PRODUCT OFFTAKE AGREEMENT DATED 02/08/2022	VERTEX RENEWABLES ALABAMA LLC	
NETJETS INC	NETJETS FRACTIONAL PROGRAM AGREEMENT DATED 08/08/2022	VERTEX ENERGY OPERATING, LLC	
PARKER TOWING COMPANY, INC.	AMENDMENT 1 TO MASTER CHARTER AGREEMENT DATED 02/15/2024	VERTEX REFINING ALABAMA LLC	
PARKER TOWING COMPANY, INC.	MASTER CHARTER AGREEMENT DATED 09/01/2023	VERTEX REFINING ALABAMA LLC	
PHILLIPS 66 COMPANY	GUARANTY AGREEMENT DATED 08/14/2023	VERTEX ENERGY, INC.	
SHELL CHEMICAL LP	AGREEMENT IN RELATION TO THE HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL CHEMICAL LP	BILL OF SALE, ASSIGNMENT AND ASSUMPTION AGREEMENT DATED 04/01/2022 ¹	VERTEX REFINING ALABAMA LLC	
SHELL CHEMICAL LP	REQUEST FOR CONSENT TO ASSIGN DATED 06/10/2021 ¹	VERTEX REFINING ALABAMA LLC	
SHELL CHEMICAL LP	VERTEX – SHELL HOF OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL PIPELINE COMPANY LP	SHELL PIPELINE MANAGEMENT AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
SHELL TRADING (US) COMPANY	04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE INTERIM CRUDE & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	AGREEMENT IN RELATION TO THE JET FUEL RACK OFFTAKE AGREEMENT DATED 03/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE ATB PHILADELPHIA VESSEL DATED 02/09/2023	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE AUSTRALIS+ OIL & GAS, INC LEASES DATED 06/11/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE AUSTRALIS+ OIL & GAS, INC LEASES DATED 08/16/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE EXISTING TELLUS OPERATING LEASES DATED 05/09/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE NEW TELLUS OPERATING LEASES DATED 05/09/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CERTAIN LETTER AGREEMENT RELATING TO THE VENTURE OIL & GAS, INC LEASES DATED 03/04/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	CRUDE OIL & HYDROCARBON FEEDSTOCK SUPPLY AGREEMENT DATED AS OF 04/01/2022 AND ALL RELATED AMENDMENTS	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	DISTILLATES OFFTAKE AGREEMENT DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	LPG PURCHASE AND SALE AGREEMENT	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	10/01/2021	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	SIXTH AMENDMENT TO GUARANTEE NO. CL00370112 DATED 04/01/2022	VERTEX REFINING ALABAMA LLC	
SHELL TRADING (US) COMPANY	SUPPORT AGREEMENT DATED 09/23/2024	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
SHELL TRADING (US) COMPANY	VERTEX – SHELL JET FUEL RACK OFFTAKE AGREEMENT, DATED AS OF 04/01/2022	VERTEX REFINING ALABAMA LLC	02/03/2031/2025
THE ANDERSONS, INC.	GUARANTY AGREEMENT DATED 04/12/2023	VERTEX ENERGY, INC.	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 10/21/2022	VERTEX ENERGY OPERATING, LLC	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 11/22/2021	VERTEX ENERGY OPERATING, LLC	
THE RETIREMENT SYSTEMS OF ALABAMA	OFFICE LEASE AGREEMENT DATED 12/01/2021	VERTEX ENERGY OPERATING, LLC	
WORLEY GROUP INC	ENGINEERING & PROCUREMENT AGREEMENT DATED 08/09/2022	VERTEX REFINING ALABAMA LLC	

¹ For the avoidance of doubt, this agreement is being rejected pursuant to the Plan, solely to the extent such agreement is an executory contract under section 365 of the Bankruptcy Code.

Exhibit E

New Organizational Documents

This **Exhibit E** includes the following New Organizational Documents for Reorganized Vertex:

- Exhibit E(i): Plan of Conversion
- Exhibit E(ii): The Stockholders Agreement of Vertex Energy, Inc.

Certain documents, or portions thereof, contained in this **Exhibit E** and the Plan Supplement remain subject to continued review by the Debtors, the Required Consenting Term Loan Lenders, and interested parties with respect thereto. The respective rights of the Debtors and the Required Consenting Term Loan Lenders are expressly reserved, subject to the terms and conditions set forth in the Plan and the RSA, to alter, amend, modify, or supplement the Plan Supplement and any of the documents contained therein in accordance with the terms of the Plan, or by order of the Bankruptcy Court; provided that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

Exhibit E(i)

Plan of Conversion

PLAN OF CONVERSION
of
VERTEX ENERGY, INC.,
a Nevada corporation

into

VERTEX ENERGY, INC.,
a Delaware corporation

This Plan of Conversion dated as of January 21, 2025 (together with all of the exhibits attached hereto, this “Plan”) is hereby adopted by Vertex Energy, Inc., a Nevada corporation (the “Company”), in order to set forth the terms, conditions and procedures governing the conversion of the Company (the “Conversion”) from a Nevada corporation to a Delaware corporation (the “Resulting Company”) pursuant to Section 265 of the General Corporation Law of the State of Delaware, as amended (the “DGCL”), and Sections 92A.105 and 92A.120 of the Nevada Revised Statutes, as amended (the “NRS”).

RECITALS

WHEREAS, the Company is a corporation organized and existing under the laws of the State of Nevada;

WHEREAS, the Board of Directors of the Company (the “Board”) has determined that it is advisable and in the best interest of the Company and its stockholders for the Company to convert from a Nevada corporation to a Delaware corporation;

WHEREAS, in accordance with Section 92A of the NRS and Section 265 of the DGCL, the Company proposes to effect the Conversion into the Resulting Company.

WHEREAS, the form, terms and provisions of this Plan have been authorized, approved and adopted by (a) the Board and (b) the holders of a majority of the voting power of the stockholders of the Company.

NOW, THEREFORE, that the Company hereby adopts the Plan as follows:

1. Conversion.

a. Upon the Effective Date (as defined in Section 4 below), the Company shall be converted from a Nevada corporation to a Delaware corporation pursuant to Section 265 of the DGCL and Sections 92A.105 and 92A.120 of the NRS and the Resulting Company, shall thereafter be subject to all of the provisions of the DGCL, except that notwithstanding Section 106 of the DGCL, the existence of the Resulting Company shall be deemed to have commenced on the date the Company commenced its existence in the State of Nevada.

b. As promptly as practicable following the adoption of the Plan, the Company shall cause the Conversion to be effective by:

i. executing and filing (or causing the execution and filing of) Articles of Conversion pursuant to Section 92A.205 of the NRS, substantially in the form attached hereto as **Exhibit A** (the “Articles of Conversion”), with the Secretary of State of the State of Nevada;

ii. executing and filing (or causing the execution and filing of) a Certificate of Conversion pursuant to Sections 103 and 265 of the DGCL, substantially in the form attached hereto as **Exhibit B** (the “Certificate of Conversion”), with the Secretary of State of the State of Delaware; and

iii. executing and filing (or causing the execution and filing of) a Certificate of Incorporation of the Resulting Company, substantially in the form attached hereto as **Exhibit C** (the “Certificate of Incorporation”), with the Secretary of State of the State of Delaware.

c. Upon the Effective Date, the Bylaws substantially in the form attached hereto as **Exhibit D** (the “Delaware Bylaws”) shall be the bylaws of the Resulting Company.

d. As promptly as practicable following the Effective Date (as defined below), the Resulting Company shall enter into an Indemnification Agreement substantially in the form of **Exhibit E** hereto with each member of the Board of Directors of the Resulting Company and each executive officer of the Resulting Company.

2. Effect of Conversion.

a. Upon the Effective Date, the name of the Resulting Company shall continue to be “Vertex Energy, Inc.”

b. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, the Resulting Company shall, for all purposes of the laws of the State of Delaware, be deemed to be the same entity as the Company existing immediately prior to the Effective Date. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the Company existing immediately prior to the Effective Date, and all property, real, personal and mixed, and all debts due to the Company existing immediately prior to the Effective Date, as well as all other things and causes of action belonging to the Company existing immediately prior to the Effective Date, shall remain vested in the Resulting Company and shall be the property of the Resulting Company and the title to any real property vested by deed or otherwise in the Company existing immediately prior to the Effective Date shall not revert or be in any way impaired by reason of the Conversion; but all rights of creditors and all liens upon any property of the Company existing immediately prior to the Effective Date shall be preserved unimpaired, and all debts, liabilities and duties of the Company existing immediately prior to the Effective Date shall remain attached to the Resulting Company upon the Effective Date, and may be enforced against the Resulting Company to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by the Resulting Company in its capacity as a corporation of the State of Delaware. The rights, privileges, powers and interests in property of

the Company existing immediately prior to the Effective Date, as well as the debts, liabilities and duties of the Company existing immediately prior to the Effective Date, shall not be deemed, as a consequence of the Conversion, to have been transferred to the Resulting Company upon the Effective Date for any purpose of the laws of the State of Delaware.

c. The Conversion shall not be deemed to affect any obligations or liabilities of the Company incurred prior to the Conversion or the personal liability of any person incurred prior to the Conversion.

3. Taxes. The Company intends for the Conversion to constitute a tax-free reorganization qualifying under Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Intended Tax Treatment”). Accordingly, neither the Company nor any of its stockholders are expected to recognize gain or loss for federal income tax purposes as a result of the Conversion. The Company shall take all tax positions and actions (including filing tax returns) concerning the Conversion consistent with the Intended Tax Treatment, unless otherwise required by applicable Law.

4. Effective Date. The Conversion shall become effective upon the last to occur of the filing of the Articles of Conversion with the Secretary of State of the State of Nevada and the Certificate of Conversion and the Delaware Certificate of Incorporation with the Secretary of State of the State of Delaware (the time of the effectiveness of the Conversion, the “Effective Date”).

5. Effect of Conversion on the Company’s Securities. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders:

a. Each share of common stock of the Company, \$0.001 par value per share (“Company Common Stock”) that is issued and outstanding immediately prior to the Effective Date shall convert into one validly issued, fully paid and nonassessable share of common stock, \$0.001 par value per share, of the Resulting Company (“Resulting Company Common Stock”).

b. Each option to acquire shares of Company Common Stock outstanding immediately prior to the Effective Date shall convert into an equivalent option to acquire the same number of shares of Resulting Company Common Stock, upon the same terms and conditions as were in effect immediately prior to the Effective Date.

c. Each share of preferred stock of the Company, \$0.001 par value per share (“Company Preferred Stock”) that is issued and outstanding immediately prior to the Effective Date shall convert into one validly issued, fully paid and nonassessable share of preferred stock, \$0.001 par value per share, of the Resulting Company (“Resulting Company Preferred Stock”).

d. Each warrant or other right to acquire shares of Company Common Stock outstanding immediately prior to the Effective Date shall convert into an equivalent warrant or other right to acquire the same number of shares of Resulting Company Common Stock, upon the same terms and conditions as were in effect immediately prior to the Effective Date.

e. All of the outstanding certificates representing shares of Company Common Stock immediately prior to the Effective Date shall be deemed for all purposes to continue to

evidence ownership of and to represent the same number of shares of Resulting Company Common Stock.

6. Effect of the Conversion on Employee Benefit, Stock Option and Other Equity-Based Plans. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, each employee benefit plan, stock option plan, and other equity-based plan of the Company shall continue to be a plan of the Resulting Company. To the extent that any such plan provides for the issuance of Company Common Stock, upon the Effective Date, such plan shall be deemed to provide for the issuance of Resulting Company Common Stock.

7. Effect of Conversion on Directors and Officers. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, the members of the Board and the officers of the Company holding their respective offices in the Company existing immediately prior to the Effective Time shall continue in their respective offices as members of the Board and officers of the Resulting Company.

8. Dissenters' Appraisal Rights. Upon the Effective Date, in accordance with NRS Sections 92A.300 – 92A.500, the Resulting Company shall afford each stockholder of record (as defined in NRS 92A.330) of shares of Company Common Stock who does not approve the Plan of Conversion the right to receive the appraised value for his, her or its shares of the Company Common Stock if such stockholder fully complies with the provisions of NRS Sections 92A.300 – 92A.500.

9. Further Assurances. If, at any time after the Effective Date, the Resulting Company shall determine or be advised that any deeds, bills of sale, assignments, agreements, documents or assurances or any other acts or things are necessary, desirable or proper, consistent with the terms of the Plan, (a) to vest, perfect or confirm, of record or otherwise, in the Resulting Company its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Company existing immediately prior to the Effective Date, or (b) to otherwise carry out the purposes of the Plan, the Resulting Company and its officers and directors are hereby authorized to solicit in the name of the Resulting Company any third-party consents or other documents required to be delivered by any third-party, to execute and deliver, in the name and on behalf of the Resulting Company all such deeds, bills of sale, assignments, agreements, documents and assurances and do, in the name and on behalf of the Resulting Company, all such other acts and things necessary, desirable or proper to vest, perfect or confirm its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Company existing immediately prior to the Effective Date and otherwise to carry out the purposes of the Plan.

10. Copy of Plan of Conversion. After the Effective Date, a copy of this Plan shall be kept on file at the officers of the Resulting Company, and any stockholder of the Resulting Company (or former stockholder of the Company) may request a copy of this Plan at no charge at any time.

11. Termination; Amendment. At any time prior to the Effective Date, the Plan may be terminated or amended by action of the Board if, in the opinion of the Board, such action would be in the best interests of the Company and its stockholders.

12. Third Party Beneficiaries. The Plan shall not confer any rights or remedies upon any person other than as expressly provided herein.

13. Severability. Whenever possible, each provision of the Plan will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Plan is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of the Plan.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Plan of Conversion to be duly executed as of the date first above written.

VERTEX ENERGY, INC.

By: /s/
James Gregory, Secretary

Exhibit A

Articles of Conversion



FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

ABOVE SPACE IS FOR OFFICE USE ONLY

Articles of Conversion/Exchange/Merger

NRS 92A.200 and 92A.205

This filing completes the following: ☒ Conversion ☐ Exchange ☐ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity Information:
(Constituent, Acquired
or Merging)

Entity Name:

Vertex Energy, Inc.

Jurisdiction: Nevada

Entity Type*: Corporation

*If more than one entity being acquired or merging please attach additional page.***2. Entity Information:**
(Resulting, Acquiring
or Surviving)

Entity Name:

Vertex Energy, Inc.

Jurisdiction: Delaware

Entity Type*: Corporation

**3. Plan of Conversion,
Exchange or Merger:**
(select one box)

- ☐ The entire plan of conversion, exchange or merger is attached to these articles.
- ☒ The complete executed plan of conversion is on file at the registered office or principal place of business of the resulting entity. The entire plan of exchange or merger is on file at the registered office of the acquiring corporation, limited-liability company or business trust, or at the records office address if a limited partnership, or other place of business of the acquiring entity (NRS 92A.200).
- ☐ The complete executed plan of conversion for the resulting domestic limited partnership is on file at the records office required by NRS 88.330. (Conversion only)

4. Approval:
(If more than one entity
being acquired or
merging please attach
additional approval
page.)**Exchange/Merger:**

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange/merger for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
 - ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity

**5. Effective Date and
Time:** (Optional)

Date:

Time:

(must not be later than 90 days after the certificate is filed)



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Carson City, Nevada 89701-4201
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NRS 92A.200 and 92A.205

This filing completes the following: ☐ Conversion ☐ Exchange ☐ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

4. Approval

Continued:

(If more than one entity being acquired or merging please attach additional approval page.)

Exchange/Merger:

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
 - ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity

4. Approval

Continued:

(If more than one entity being acquired or merging please attach additional approval page.)

Exchange/Merger:

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required from the:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
 - ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
 - ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity



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Articles of Conversion/Exchange/Merger

NRS 92A.200 and 91A.205

**6. Forwarding
Address for Service
of Process:**

(Conversion and Mergers
only, if resulting/surviving
entity is foreign)

Vertex Energy, Inc.

Name

USA

Country

Care of: Corporation Service Company

251 Little Falls Drive

Address

Wilmington

City

19808

State Zip/Postal Code

**7. Amendment, if any,
to the articles or
certificate of the
surviving entity. (NRS
92A.200):**

(Merger only) **

** Amended and restated articles may be attached as an exhibit or integrated into the articles of merger. Please entitle them "Restated" or "Amended and Restated," accordingly. The form to accompany restated articles prescribed by the secretary of state must accompany the amended and/or restated articles. Pursuant to NRS 92A.180 (merger of subsidiary into parent - Nevada parent owning 90% or more of subsidiary), the articles of merger may not contain amendments to the constituent documents of the surviving entity except that the name of the surviving entity may be changed.

8. Declaration:
(Exchange and
Merger only)

Exchange:

☐ The undersigned declares that a plan of exchange has been adopted by each constituent entity (NRS 92A.200).

Merger: (Select one box)

☐ The undersigned declares that a plan of merger has been adopted by each constituent entity (NRS 92A.200).

☐ The undersigned declares that a plan of merger has been adopted by the parent domestic entity (NRS 92A.180).

**9. Signature
Statement: (Required)**

☒ **Conversion:**

A plan of conversion has been adopted by the constituent entity in compliance with the law of the jurisdiction governing the constituent entity.

Signatures - must be signed by:

1. If constituent entity is a Nevada entity: an officer of each Nevada corporation; all general partners of each Nevada limited partnership or limited-liability limited partnership; a manager of each Nevada limited-liability company with managers or one member if there are no managers; a trustee of each Nevada business trust; a managing partner of a Nevada limited-liability partnership (a.k.a. general partnership governed by NRS chapter 87).

2. If constituent entity is a foreign entity: must be signed by the constituent entity in the manner provided by the law governing it.

Vertex Energy, Inc.

Name of constituent entity



FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Articles of Conversion/Exchange/Merger

NRS 92A.200 and 91A.205

**9. Signature
Statement
Continued:** (Required)

☐

Exchange:

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or a member if there are no Managers; A trustee of each Nevada business trust (NRS 92A.230)

Unless otherwise provided in the certificate of trust or governing instrument of a business trust, an exchange must be approved by all the trustees and beneficial owners of each business trust that is a constituent entity in the exchange.

The articles of exchange must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

☐

Merger:

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or one member if there are no managers; A trustee of each Nevada business trust (NRS 92A.230).

The articles of merger must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

10. Signature(s):
(Required)

Name of acquired/merging entity

X _____

Signature (Exchange/Merger)

Title

Date

If more than one entity being acquired or merging please attach additional page of information and signatures.

Name of acquiring/surviving entity

X _____

Signature (Exchange/Merger)

Title

Date

X _____

/s/ James Gregory

Signature of Constituent Entity (Conversion)

Title

Date

Please include any required or optional information in space below:
(attach additional page(s) if necessary)

Exhibit B

Certificate of Conversion

STATE OF DELAWARE
CERTIFICATE OF CONVERSION
FROM A NON-DELAWARE CORPORATION TO A DELAWARE
CORPORATION PURSUANT TO SECTION 265 OF THE
DELAWARE GENERAL CORPORATION LAW

1. The jurisdiction where the non-Delaware corporation was first formed is Nevada and the date the non-Delaware corporation first formed is May 14, 2008.
2. The jurisdiction immediately prior to filing this Certificate is Nevada.
3. The name of the non-Delaware corporation immediately prior to filing this Certificate is Vertex Energy, Inc.
4. The name of the corporation as set forth in the Certificate of Incorporation is Vertex Energy, Inc.

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the 21st day of January, A.D. 2025.

By: /s/ James Gregory
Name: James Gregory

Exhibit C

Certificate of Incorporation

**CERTIFICATE OF INCORPORATION
OF
VERTEX ENERGY, INC.**

ARTICLE I: NAME

The name of this Corporation is Vertex Energy, Inc. (the “**Corporation**”).

ARTICLE II: AGENT FOR SERVICE OF PROCESS

The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, County of New Castle 19808. The name of the registered agent of the Corporation at that address is Corporation Service Company.

ARTICLE III: PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which Corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE IV: AUTHORIZED STOCK

The total number of shares of stock which the Corporation has authority to issue is 5,000,000 shares. The Corporation has one class of stock, referred to as Common Stock. There are 5,000,000 shares of authorized Common Stock, \$0.001 par value per share (“**Common Stock**”).

1. **Voting Rights.** Each share of Common Stock shall be entitled to one vote per share on all matters on which stockholders generally are entitled to vote in person or by proxy. Any share of Common Stock held by the Corporation or its subsidiaries shall have no voting rights. Except as otherwise required by applicable law, the holders of Common Stock shall vote together as a single class on all matters submitted to a vote of stockholders of the Corporation generally. The holders of Common Stock shall not have cumulative voting rights.

2. **Non-Voting Securities.** The Corporation shall not issue non-voting equity securities; provided, however, that the foregoing restriction shall (a) have no further force and effect beyond that required under Section 1123(a)(6) of Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), (b) only have such force and effect for so long as Section 1123 of the Bankruptcy Code is in effect and applicable to the Corporation, and (c) in all events may be amended or eliminated in accordance with applicable law as from time to time may be in effect. The prohibition on the issuance of non-voting equity securities is included in this Certificate in compliance with Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)).

ARTICLE V: AMENDMENT OF BYLAWS

The Board of Directors of the Corporation shall have the power to adopt, amend or repeal Bylaws of the Corporation.

ARTICLE VI: MEETINGS OF STOCKHOLDERS

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the Corporation. Election of directors need not be by written ballot unless the by-laws of the Corporation so provide.

ARTICLE VII: VOTE BY BALLOT

Election of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VIII: LIMITATION OF PERSONAL LIABILITY

1. **Limitation of Liability.** To the fullest extent permitted by law, no director or officer of the Corporation shall be personally liable for monetary damages for breach of fiduciary duty as a director or officer. Without limiting the effect of the preceding sentence, if the Delaware General Corporation Law is hereafter amended to authorize the further elimination or limitation of the liability of a director or officer, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

2. **Change in Rights.** Neither any amendment nor repeal of this Article VIII, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Article VIII, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

ARTICLE IX: FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation; (b) any action asserting a breach of a fiduciary duty owed by any current or former director, officer, employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders; (c) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, this Certificate of Incorporation or the Bylaws or as to which the Delaware General Corporation Law confers jurisdiction on the Court of Chancery of the State of Delaware; (d) any action to interpret, apply, enforce or determine the validity of this Certificate of Incorporation or the Bylaws; or (e) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article IX.

[Signature Page Follows]

The name and mailing address of the incorporator is James Gregory, 1331 Gemini Street, Suite 250, Houston, Texas 77058. The undersigned incorporator hereby acknowledges that the foregoing Certificate is the act and deed of the undersigned and that facts stated herein are true.

Dated: January 21, 2025.

By: /s/ James Gregory
Incorporator

Exhibit D

Bylaws

THIRD AMENDED AND RESTATED BYLAWS
OF
VERTEX ENERGY, INC.

a Delaware corporation

(Adopted as of January 21, 2025)

Subject to applicable law, to the extent any provision of these Bylaws are in conflict with the provisions of the terms of that certain Stockholders Agreement, dated January 21, 2025, between the Corporation and the stockholders party thereto (as such agreement may be amended from time to time, the “***Stockholders Agreement***”), to the extent then in effect, the provisions of the Stockholders Agreement shall supersede any provision of these Bylaws and control.

ARTICLE I: OFFICES

Section 1.1: Registered Office. The registered office of the corporation in the State of Delaware shall be located at 251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors of the Corporation (the “***Board***”).

Section 1.2: Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the Board may from time to time determine or the business of the corporation may require.

ARTICLE II: STOCKHOLDERS

Section 2.1: Annual Meetings. Unless members of the Board are elected by written consent in lieu of an annual meeting, as permitted by Section 211 of the Delaware General Corporation Law (the “***DGCL***”) and these Bylaws, an annual meeting of stockholders shall be held for the election of directors at such date and time as the Board shall each year fix. The meeting may be held either at a place, within or without the State of Delaware, or by means of remote communication as the Board in its sole discretion may determine. Any proper business may be transacted at the annual meeting.

Section 2.2: Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time by any member of the Board or the holders of shares of the Corporation that are entitled to cast not less than twenty percent (20%) of the total number of votes entitled to be cast by all stockholders at such meeting,. Special meetings may not be called by any other person or persons. If a special meeting of stockholders is called by any person or persons other than by a majority of the members of the Board, then such person or persons shall request such meeting by delivering a written request to call such meeting to each member of the Board, and the Board shall then determine the time and date of such special meeting, which shall be held not more than one hundred twenty (120) days nor less than ten (10) days after the written request to call such special meeting was delivered to each member of the Board. The special meeting may be held either at a place, within or without the State of Delaware, or by means of remote communication as the Board in its sole discretion may determine.

Section 2.3: Notice of Meetings. Notice of all meetings of stockholders shall be given in writing or by electronic transmission in the manner provided by law (including, without limitation, as set forth in Section 7.1.1 of these Bylaws) stating the date, time and place, if any, of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise

required by applicable law or the Certificate of Incorporation of the Corporation (as the same may be amended and/or restated from time to time, the “*Certificate of Incorporation*”), such notice shall be given not less than ten (10), nor more than sixty (60), days before the date of the meeting to each stockholder of record entitled to vote at such meeting.

Section 2.4: Adjournments. The chairperson of the meeting shall have the power to adjourn the meeting to another time, date and place (if any). Any meeting of stockholders may adjourn from time to time, and notice need not be given of any such adjourned meeting if the time, date and place (if any) thereof and the means of remote communications (if any) by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; *provided, however*, that if the adjournment is for more than thirty (30) days, or if a new record date is fixed for the adjourned meeting, then a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting. To the fullest extent permitted by law, the Board may cancel, postpone or reschedule any previously scheduled special or annual meeting of stockholders before it is to be held, in which case notice shall be provided to the stockholders of the new date, time and place, if any, of the meeting as provided in Section 1.3 above.

Section 2.5: Quorum. At each meeting of stockholders the holders of a majority of the voting power of the shares of stock entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business, unless otherwise required by applicable law, the Certificate of Incorporation or these Bylaws. If a quorum shall fail to attend any meeting, the chairperson of the meeting or the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, at the meeting may adjourn the meeting. Shares of the Corporation’s stock belonging to the Corporation (or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation are held, directly or indirectly, by the Corporation), shall neither be entitled to vote nor be counted for quorum purposes; *provided, however*, that the foregoing shall not limit the right of the Corporation or any other corporation to vote any shares of the Corporation’s stock held by it in a fiduciary capacity and to count such shares for purposes of determining a quorum.

Section 2.6: Organization. Meetings of stockholders shall be presided over by such person as the Board may designate, or, in the absence of such a person, the chairperson of the Board, or, in the absence of such person, the President of the Corporation, or, in the absence of such person, such person as may be chosen by the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, at the meeting. Such person shall be chairperson of the meeting and, subject to Section 1.11 hereof, shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seems to him or her to be in order. The Secretary of the Corporation shall act as secretary of the meeting, but in such person’s absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 2.7: Voting; Proxies. Each stockholder entitled to vote at a meeting of stockholders, or to take corporate action by written consent without a meeting, may authorize another person or persons to act for such stockholder by proxy. Such a proxy may be prepared, transmitted and delivered in any manner permitted by applicable law. Except as may be required in the Certificate of Incorporation, directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Unless otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, every matter other than the election of directors shall be decided by the affirmative vote of the holders of a majority of the voting power of the shares of stock entitled to vote on such matter that are present in person or represented by proxy at the meeting and are voted for or against the matter.

Section 2.8: Fixing Date for Determination of Stockholders of Record.

2.8.1 Meeting of Stockholders. In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

2.8.2 Payment of Dividends; Other Lawful Action. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall not be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.8.3 Action by Written Consent. Unless otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board, (i) when no prior action of the Board is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

Section 2.9: List of Stockholders Entitled to Vote. The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of stockholders entitled to vote at the meeting (*provided, however*, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting, either on a reasonably accessible electronic network as permitted by law (provided that the information required to gain access to the list is provided with the notice of the meeting) or during ordinary business hours at the principal place of business of the Corporation. If the meeting is held at a location where stockholders may attend in person, the list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who

is present at the meeting. If the meeting is held solely by means of remote communication, then the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access the list shall be provided with the notice of the meeting.

Section 2.10: Action by Written Consent of Stockholders.

2.10.1 Procedure. Unless otherwise provided by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed in the manner permitted by law by the holders of outstanding stock having not less than the number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, to its principal place of business or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the agent of the Corporation's registered office in the State of Delaware shall be by hand or by certified or registered mail, return receipt requested. Written stockholder consents shall bear the date of signature of each stockholder who signs the consent in the manner permitted by law and shall be delivered to the Corporation as provided in Section 1.10.2 below. No written consent shall be effective to take the action set forth therein unless, within sixty (60) days of the earliest dated consent delivered to the Corporation in the manner required by law, written consents signed by a sufficient number of stockholders to take the action set forth therein are delivered to the Corporation in the manner required by law.

2.10.2 Form of Consent. An electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxy holder, or a person or persons authorized to act for a stockholder or proxy holder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (a) that such electronic transmission was transmitted by the stockholder or proxy holder or by a person or persons authorized to act for the stockholder or proxy holder and (b) the date on which such stockholder or proxy holder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

2.10.3 Notice of Consent. Prompt notice of the taking of corporate action by stockholders without a meeting by less than unanimous written consent of the stockholders shall be given to those stockholders who have not consented thereto in writing and, who, if the action had been taken at a meeting, would have been entitled to notice of the meeting, if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation as required by law. If the action which is consented to is such as would have required the filing of a certificate

under the DGCL if such action had been voted on by stockholders at a meeting thereof, then if the DGCL so requires, the certificate so filed shall state, in lieu of any statement required by the DGCL concerning any vote of stockholders, that written stockholder consent has been given in accordance with Section 228 of the DGCL.

Section 2.11: Inspectors of Elections.

2.11.1 Applicability. Unless otherwise required by the Certificate of Incorporation or by the DGCL, the following provisions of this Section 1.11 shall apply only if and when the Corporation has a class of voting stock that is: (a) listed on a national securities exchange; (b) authorized for quotation on an interdealer quotation system of a registered national securities association; or (c) held of record by more than two thousand (2,000) stockholders. In all other cases, observance of the provisions of this Section 1.11 shall be optional, and at the discretion of the Board.

2.11.2 Appointment. The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting.

2.11.3 Inspector's Oath. Each inspector of election, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability.

2.11.4 Duties of Inspectors. At a meeting of stockholders, the inspectors of election shall (a) ascertain the number of shares outstanding and the voting power of each share, (b) determine the shares represented at a meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period of time a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting, and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors.

2.11.5 Opening and Closing of Polls. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced by the chairperson of the meeting at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery upon application by a stockholder shall determine otherwise.

2.11.6 Determinations. In determining the validity and counting of proxies and ballots, the inspectors shall be limited to an examination of the proxies, any envelopes submitted with those proxies, any information provided in connection with proxies in accordance with any information provided pursuant to Section 211(a)(2)(B)(i) of the DGCL, or Sections 211(e) or 212(c)(2) of the DGCL, ballots and the regular books and records of the Corporation, except that the inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by the record owner to cast or more votes than the stockholder holds of record. If the inspectors consider other reliable information for the limited purpose permitted herein, the inspectors at the time they make their certification of their determinations pursuant to this Section 1.11 shall specify the precise information considered by them, including the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained and the basis for the inspectors' belief that such information is accurate and reliable.

ARTICLE III: BOARD OF DIRECTORS

Section 3.1: Number; Qualifications. The Board shall consist of one or more members. The initial number of directors shall be five (5), and, thereafter, unless otherwise required by law, shall be fixed from time to time (i) by resolution of the Board, with the approval of each Initial Lender Group (as defined in the Stockholders Agreement) meeting at least the Single Director Threshold (as defined in the Stockholders Agreement) (if any), subject to the terms of the Stockholders Agreement, (ii) only if the Stockholders Agreement has been validly terminated, by resolution of the Board or the stockholders of the Corporation holding at least a majority of the voting power of the Corporation's outstanding stock, or (iii) without any action by a director or stockholder, immediately following a transfer or issuance of shares that changes the aggregate director appointment rights of the stockholders pursuant to Section 2.1 or Section 2.2 of the Stockholders Agreement, the Board will automatically be changed in size to correspond to the aggregate number of directors which the stockholders have the right to appoint at such time. Directors need not be stockholders of the Corporation.

Section 3.2: Election; Resignation; Removal; Vacancies. The Board shall initially consist of the person or persons elected by the incorporator or named in the Stockholders Agreement. Unless otherwise provided by the Certificate of Incorporation, each director shall hold office until the next annual meeting of stockholders and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation or removal. Any director may resign at any time upon written notice or notice by electronic transmission to the Corporation. In the absence of any designation from the person(s) with the right to designate a director as specified pursuant to Section 2.1 of the Stockholders Agreement, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Similarly, in the absence of the requisite approval of the Board and/or the Corporation's stockholders, as applicable, of an individual to serve as a director as specified above, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Any vacancies created by the resignation, removal or death of a director elected pursuant to **Section Error! Reference source not found.** of the Stockholders Agreement shall be filled only pursuant to the provisions of these Bylaws and the Stockholders Agreement.

Section 3.3: Regular Meetings. Regular meetings of the Board may be held at such places, within or without the State of Delaware, and at such times as the Board may from time to time determine. The Corporation or its designee shall give each director 48 hours email notice of a regular meeting with a copy of such notice to such additional individuals as specific by the Stockholder having a right to appoint them.

Section 3.4: Special Meetings. Special meetings of the Board may be called by any single member of the Board then in office and may be held at any time, date or place, within or without the State of Delaware, as the person or persons calling the meeting shall fix. Notice of the time, date and place of such meeting shall be given, orally, in writing or by electronic transmission (including electronic mail), by the person or persons calling the meeting to all directors and the notice parties requested by any appointing Stockholders at least four (4) days before the meeting if the notice is mailed; provided, that each director and observer will in all cases receive 48 hours email notice of a special meeting with a copy of such notice to such additional individuals as specific by the stockholder having a right to appoint them and such director will also receive telephone notice. Unless otherwise indicated in the notice, any and all business may be transacted at a special meeting.

Section 3.5: Remote Meetings Permitted. Members of the Board, or any committee of the Board, may participate in a meeting of the Board or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each

other, and participation in a meeting pursuant to conference telephone or other communications equipment shall constitute presence in person at such meeting.

Section 3.6: Quorum; Vote Required for Action. Subject to Section 3.2 above regarding the ability of the members of the Board to fill a vacancy or newly-created directorship on the Board, at all meetings of the Board, the presence of a majority of the total number of directors then serving, shall constitute a quorum for the transaction of business. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date or time without further notice thereof. Except as otherwise provided herein or in the Certificate of Incorporation, or required by law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 3.7: Organization. Meetings of the Board shall be presided over by the chairperson of the Board, or in such person's absence by the President, or in such person's absence by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in such person's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 3.8: Written Action by Directors. Any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee, respectively, in the minute books of the Corporation. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 3.9: Powers. The Board may, except as otherwise required by law or the Certificate of Incorporation, exercise all such powers and manage and direct all such acts and things as may be exercised or done by the Corporation.

Section 3.10: Compensation of Directors. Members of the Board, as such, may receive, pursuant to a resolution of the Board, fees and other compensation for their services as directors, including without limitation their services as members of committees of the Board; *provided*, that Board members who serve in management capacities or are affiliated with the stockholders that appointed them will serve on the Board without compensation (other than with respect to committees to which they are appointed) but will be entitled to be reimbursed for documented out-of-pocket expenses and costs reasonably incurred for in-person attendance at meetings.

ARTICLE IV: COMMITTEES

Section 4.1: Committees. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting of such committee who are not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in a resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority in reference to the following matters: (a) approving, adopting, or recommending to the stockholders any action or matter (other than the election or removal of members of the Board) expressly required by the DGCL to be submitted to stockholders for approval or (b) adopting, amending or repealing any bylaw of the Corporation.

Section 4.2: Committee Rules. Unless the Board otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article II of these Bylaws.

ARTICLE V: OFFICERS

Section 5.1: Generally. The officers of the Corporation shall consist of a Chief Executive Officer (who may be the chairperson of the Board or the President), a Secretary and a Treasurer and may consist of such other officers, including a Chief Financial Officer, Chief Technology Officer and one or more Vice Presidents, as may from time to time be appointed by the Board. All officers shall be elected by the Board; *provided, however*, that the Board may empower the Chief Executive Officer of the Corporation to appoint any officer other than the chairperson of the Board, the Chief Executive Officer, the President, the Chief Financial Officer or the Treasurer. Each officer shall hold office until such person's successor is appointed or until such person's earlier resignation, death or removal. Any number of offices may be held by the same person. Any officer may resign at any time upon written notice to the Corporation. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled by the Board.

Section 5.2: Chief Executive Officer. Subject to the control of the Board and such supervisory powers, if any, as may be given by the Board, the powers and duties of the Chief Executive Officer of the Corporation are:

- (a) To act as the general manager and, subject to the control of the Board, to have general supervision, direction and control of the business and affairs of the Corporation;
- (b) Subject to Article II, Section 2.6, to preside at all meetings of the stockholders;
- (c) Subject to Article II, Section 2.2, to call special meetings of the stockholders to be held at such times and, subject to the limitations prescribed by law or by these Bylaws, at such places as he or she shall deem proper; and
- (d) To affix the signature of the Corporation to all deeds, conveyances, mortgages, guarantees, leases, obligations, bonds, certificates and other papers and instruments in writing which have been authorized by the Board or which, in the judgment of the Chief Executive Officer, should be executed on behalf of the Corporation; to sign certificates for shares of stock of the Corporation; and, subject to the direction of the Board, to have general charge of the property of the Corporation and to supervise and control all officers, agents and employees of the Corporation.

The President shall be the Chief Executive Officer of the Corporation unless the Board shall designate another officer to be the Chief Executive Officer. If there is no President, and the Board has not designated any other officer to be the Chief Executive Officer, then the chairperson of the Board shall be the Chief Executive Officer.

Section 5.3: Chairperson of the Board. The chairperson of the Board shall be chosen from among the members of the Board and shall have the power to preside at all meetings of the Board and shall have such other powers and duties as pro-vided in these Bylaws and as the Board may from time to time prescribe.

Section 5.4: President. The Chief Executive Officer shall be the President of the Corporation unless the Board shall have designated one individual as the President and a different individual as the Chief Executive Officer of the Corporation. Subject to the provisions of these Bylaws and to the direction

of the Board, and subject to the supervisory powers of the Chief Executive Officer (if the Chief Executive Officer is an officer other than the President), and subject to such supervisory powers and authority as may be given by the Board to the chairperson of the Board, and/or to any other officer, the President shall have the responsibility for the general management and control of the business and affairs of the Corporation and the general supervision and direction of all of the officers, employees and agents of the Corporation (other than the Chief Executive Officer, if the Chief Executive Officer is an officer other than the President) and shall perform all duties and have all powers that are commonly incident to the office of President or that are delegated to the President by the Board.

Section 5.5: Vice President. Each Vice President shall have all such powers and duties as are commonly incident to the office of Vice President, or that are delegated to him or her by the Board or the Chief Executive Officer. A Vice President may be designated by the Board to perform the duties and exercise the powers of the Chief Executive Officer in the event of the Chief Executive Officer's absence or disability.

Section 5.6: Chief Financial Officer. The Chief Financial Officer shall be the Treasurer of the Corporation unless the Board shall have designated another officer as the Treasurer of the Corporation. Subject to the direction of the Board and the Chief Executive Officer, the Chief Financial Officer shall perform all duties and have all powers that are commonly incident to the office of Chief Financial Officer.

Section 5.7: Treasurer. The Treasurer shall have custody of all moneys and securities of the Corporation. The Treasurer shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions. The Treasurer shall also perform such other duties and have such other powers as are commonly incident to the office of Treasurer, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 5.8: Chief Technology Officer. The Chief Technology Officer shall have responsibility for the general research and development activities of the Corporation, for supervision of the Corporation's research and development personnel, for new product development and product improvements, for overseeing the development and direction of the Corporation's intellectual property development and such other responsibilities as may be given to the Chief Technology Officer by the Board, subject to: (a) the provisions of these Bylaws; (b) the direction of the Board; (c) the supervisory powers of the Chief Executive Officer of the Corporation; and (d) those supervisory powers that may be given by the Board to the chairperson or vice chairperson of the Board.

Section 5.9: Secretary. The Secretary shall issue or cause to be issued all authorized notices for, and shall keep, or cause to be kept, minutes of all meetings of the stockholders and the Board. The Secretary shall have charge of the corporate minute books and similar records and shall perform such other duties and have such other powers as are commonly incident to the office of Secretary, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 5.10: Delegation of Authority. The Board may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 5.11: Removal. Any officer of the Corporation shall serve at the pleasure of the Board and may be removed at any time, with or without cause, by the Board; provided that if the Board has empowered the Chief Executive Officer to appoint any Vice Presidents of the Corporation, then such Vice Presidents may be removed by the Chief Executive Officer. Such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation.

ARTICLE VI: STOCK

Section 6.1: Certificates. The shares of capital stock of the Corporation shall be uncertificated.

Section 6.2: Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates or Uncertificated Shares. The Corporation may issue a new certificate of stock, or uncertificated shares, in the place of any certificate previously issued by it, alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to agree to indemnify the Corporation and/or to give the Corporation a bond sufficient to indemnify it, against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 6.3: Other Regulations. The issue, transfer, conversion and registration of stock certificates and uncertificated securities shall be governed by such other regulations as the Board may establish.

ARTICLE VII: INDEMNIFICATION

Section 7.1: Indemnification of Executive Officers and Directors. Each person who was or is made a party to, or is threatened to be made a party to, or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “*Proceeding*”), by reason of the fact that such person (or a person of whom such person is the legal representative), is or was a member of the Board or executive officer of the Corporation or a Reincorporated Predecessor (as defined below) or is or was serving at the request of the Corporation or a Reincorporated Predecessor as a member of the board of directors, executive officer or trustee of another corporation, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (for purposes of this Article VII, an “*Indemnitee*”), shall be indemnified and held harmless by the Corporation to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expenses, liability and loss (including attorneys’ fees, judgments, fines, excise taxes and penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, provided such Indemnitee acted in good faith and in a manner that the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or Proceeding, had no reasonable cause to believe the Indemnitee’s conduct was unlawful. Such indemnification shall continue as to an Indemnitee who has ceased to be a director or executive officer and shall inure to the benefit of such Indemnitees’ heirs, executors and administrators. Notwithstanding the foregoing, the Corporation shall indemnify any such Indemnitee seeking indemnity in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board or such indemnification is authorized by an agreement approved by the Board. As used herein, the term the “*Reincorporated Predecessor*” means a corporation that is merged with and into the Corporation in a statutory merger where (a) the Corporation is the surviving corporation of such merger and (b) the primary purpose of such merger is to change the corporate domicile of the Reincorporated Predecessor to Delaware.

Section 7.2: Advance of Expenses. The Corporation shall pay all expenses (including attorneys’ fees) incurred by such an Indemnitee in defending any such Proceeding as they are incurred in advance of its final disposition; *provided, however*, that (a) if the DGCL then so requires, the payment of such expenses incurred by such an Indemnitee in advance of the final disposition of such Proceeding shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it should be determined ultimately by final judicial decision from which there is no appeal that such Indemnitee is not entitled to be indemnified under this Article VII or otherwise;

and (b) the Corporation shall not be required to advance any expenses to a person against whom the Corporation directly brings a claim, in a Proceeding, alleging that such person has breached such person's duty of loyalty to the Corporation, committed an act or omission not in good faith or that involves intentional misconduct or a knowing violation of law, or derived an improper personal benefit from a transaction.

Section 7.3: Non-Exclusivity of Rights. The rights conferred on any person in this Article VII shall not be exclusive of any other right that such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaw, agreement (including the Stockholders Agreement), vote or consent of stockholders or disinterested directors, or otherwise. Additionally, nothing in this Article VII shall limit the ability of the Corporation, in its discretion, to indemnify or advance expenses to persons whom the Corporation is not obligated to indemnify or advance expenses pursuant to this Article VII.

Section 7.4: Indemnification Contracts. The Board is authorized to cause the Corporation to enter into indemnification contracts with any director, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing indemnification or advancement rights to such person. Such rights may be greater than those provided in this Article VII.

Section 7.5: Right of Indemnitee to Bring Suit. The following shall apply to the extent not in conflict with any indemnification contract provided for in Section 7.4 above.

7.5.1 **Right to Bring Suit.** If a claim under Section 7.1 or 7.2 of this Article VII is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met any applicable standard for indemnification set forth in applicable law.

7.5.2 **Effect of Determination.** Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in applicable law, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit.

7.5.3 **Burden of Proof.** In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VII, or otherwise, shall be on the Corporation.

Section 7.6: Nature of Rights. The rights conferred upon Indemnitees in this Article VII shall be contract rights and such rights shall continue as to an Indemnatee who has ceased to be a director, executive officer or trustee and shall inure to the benefit of the Indemnatee's heirs, executors and administrators. Any amendment, repeal or modification of any provision of this Article VII that adversely affects any right of an Indemnatee or an Indemnatee's successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Article VII and existing at the time of such amendment, repeal or modification.

ARTICLE VIII: NOTICES

Section 8.1: Notice.

8.1.1 **Form and Delivery.** Except as otherwise specifically required in these Bylaws (including, without limitation, Section 8.1.2 below) or by law, all notices required to be given pursuant to these Bylaws shall be in writing and may, (a) in every instance in connection with any delivery to a member of the Board, be effectively given by hand delivery (including use of a delivery service), by depositing such notice in the mail, postage prepaid, or by sending such notice by prepaid overnight express courier, facsimile, electronic mail or other form of electronic transmission and (b) be effectively be delivered to a stockholder when given by hand delivery, by depositing such notice in the mail, postage prepaid or, if specifically consented to by the stockholder as described in Section 8.1.2 of this Article VIII by sending such notice by facsimile, electronic mail or other form of electronic transmission. Any such notice shall be addressed to the person to whom notice is to be given at such person's address as it appears on the records of the Corporation. The notice shall be deemed given (a) in the case of hand delivery, when received by the person to whom notice is to be given or by any person accepting such notice on behalf of such person, (b) in the case of delivery by mail, upon deposit in the mail, (c) in the case of delivery by overnight express courier, when dispatched, and (d) in the case of delivery via facsimile, electronic mail or other form of electronic transmission, when dispatched.

8.1.2 **Electronic Transmission.** Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation, or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given in accordance with Section 232 of the DGCL. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if (a) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (b) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; *provided, however*, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given pursuant to this Section 8.1.2 shall be deemed given: (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of such posting and the giving of such separate notice; and (iv) if by any other form of electronic transmission, when directed to the stockholder.

8.1.3 **Affidavit of Giving Notice.** An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Corporation that the notice has been given in writing or by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

Section 8.2: Waiver of Notice. Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver of notice, signed by the person entitled to notice, or waiver by electronic transmission by such person, whether before or after the

time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any waiver of notice.

ARTICLE IX: INTERESTED DIRECTORS

Section 9.1: Interested Directors. No contract or transaction between the Corporation and one or more of its members of the Board or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are members of the board of directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof that authorizes the contract or transaction, or solely because his, her or their votes are counted for such purpose, if: (a) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; (b) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board, a committee thereof, or the stockholders.

Section 9.2: Quorum. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

ARTICLE X: MISCELLANEOUS

Section 10.1: Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 10.2: Seal. The Board may provide for a corporate seal, which may have the name of the Corporation inscribed thereon and shall otherwise be in such form as may be approved from time to time by the Board.

Section 10.3: Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on or by means of, or be in the form of, diskettes, CDs, or any other information storage device or method, *provided* that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to any provision of the DGCL.

Section 10.4: Reliance upon Books and Records. A member of the Board, or a member of any committee designated by the Board shall, in the performance of such person's duties, be fully protected in relying in good faith upon records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 10.5: Certificate of Incorporation Governs. In the event of any conflict between the provisions of the Certificate of Incorporation and Bylaws, the provisions of the Certificate of Incorporation shall govern.

Section 10.6: Severability. If any provision of these Bylaws shall be held to be invalid, illegal, unenforceable or in conflict with the provisions of the Certificate of Incorporation, then such provision shall nonetheless be enforced to the maximum extent possible consistent with such holding and the remaining provisions of these Bylaws (including without limitation, all portions of any section of these Bylaws containing any such provision held to be invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation, that are not themselves invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation) shall remain in full force and effect.

ARTICLE XI: FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated by the Securities and Exchange Commission thereunder. Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article XI.

ARTICLE XII: TRANSFERS OF CAPITAL STOCK

Section 12.1: Restriction on Transfer.

12.1.1 No holder (“**Stockholder**”) of shares of capital stock of the Corporation (“**Shares**”) may transfer, sell, assign, pledge, enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of, or otherwise in any manner dispose of or encumber, whether voluntarily or by operation of law, or by gift or otherwise (“**Transfer**”), Shares or any right or interest therein except in accordance with the terms of the Stockholders Agreement.

12.1.2 Solely in the event the Stockholders Agreement has been validly terminated, no Stockholder may Transfer Shares or any right or interest therein without the prior written consent of the Board, in its sole discretion, subject to compliance with the requirements of this Article XII; *provided*, that such restrictions shall not apply to the following transactions (each, a “**Permitted Transfer**”):

(i) any transfer during the Stockholder’s lifetime by gift or pursuant to domestic relations orders to the Stockholder’s immediate family or a trust for the benefit of Stockholder or Stockholder’s immediate family, where “**immediate family**” as used herein shall mean spouse, Spousal Equivalent, lineal descendant or antecedent, parent, sibling, stepchild, stepparent, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law (and for avoidance of doubt shall include adoptive relationships), and where a person is deemed to be a “**Spousal Equivalent**” provided the following circumstances are true: (a) irrespective of whether or not the relevant person and the Spousal Equivalent are the same sex, they are the sole spousal equivalent of the other for the last twelve (12) months, (b) they intend to remain so indefinitely, (c) neither are married to anyone else, (d) both are at least 18 years of age and mentally competent to consent to contract, (e) they are not related by blood to a degree of closeness that which would prohibit legal marriage in the state in which they legally reside, (f) they are jointly responsible for each other’s common welfare and financial obligations, and (g) they reside together in the same residence for the last twelve (12) months and intend to do so indefinitely;

(ii) any transfer or deemed transfer effected pursuant to the Stockholder's will or the laws of intestate succession;

(iii) any transfer by an entity Stockholder to an Affiliate (as defined below) of such Stockholder, where, for purposes of this Article XII, (a) an "**Affiliate**" of an entity Stockholder shall include any individual, firm, corporation, partnership, association, limited liability company, trust or other entity who, directly or indirectly, controls, is controlled by or is under common control with such entity Stockholder or such entity Stockholder's principal, including, without limitation, any general partner, managing member, managing partner, officer or director of such entity Stockholder, such entity Stockholder's principal or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such entity Stockholder or such entity Stockholder's principal, and (b) the terms "**controlling**," "**controlled by**," or "**under common control with**" shall mean the possession, directly or indirectly, of (x) the power to direct or cause the direction of the management and policies of an entity Stockholder, whether through the ownership of voting securities, by contract, or otherwise, or (y) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such entity Stockholder;

(iv) a corporate Stockholder's transfer of all of its shares to a single transferee pursuant to and in accordance with the terms of any *bona fide* merger, consolidation, reclassification of shares or capital reorganization of the corporate Stockholder, or pursuant to a *bona fide* sale of all or substantially all of the stock or assets of a corporate Stockholder, *provided* in each case that such transfer is not essentially simply a transfer of the Shares without substantial additional assets other than cash or cash equivalents being transferred;

(v) any repurchase or redemption of Shares by the Corporation: (a) at or below cost, upon the occurrence of certain events, such as the termination of employment or services; or (b) at any price pursuant to the Corporation's exercise of a right of first refusal to repurchase such Shares (including the purchase of such Shares by the Corporation's assignee); and/or

(vi) any transfer or deemed transfer approved by a majority of the disinterested members of the Board, even though the disinterested directors are less than a quorum; *provided, however*, that notwithstanding the foregoing, if a transfer or deemed transfer is approved pursuant to this clause (vi) and the Shares of the transferring Stockholder are subject to co-sale rights (the "**Co-Sale Rights**"), the persons and/or entities entitled to the Co-Sale Rights shall be permitted to exercise their respective Co-Sale Rights in conjunction with such approved transfer or deemed transfer without any additional approval of the Board.

provided, however, that each transferee, assignee, or other recipient of any interest in the Shares shall, as a condition to the transfer, agree to be bound by all of the restrictions set forth in these Bylaws.

12.1.3 As a condition to any transfer pursuant to Section 12.1.2 in the event the Stockholders' Agreement has been validly terminated, the Corporation may, in its sole discretion, (i) require in connection with such transfer of Shares delivery to the Corporation of a written opinion of legal counsel, in form and substance satisfactory to it or its legal counsel in their respective discretion, that such transfer is exempt from applicable federal, state or other securities laws and regulations (a "**Legal Opinion**"), (ii) charge the transferor, transferee or both a transfer fee in such amount as may be reasonably determined by the Corporation's management in order to recoup the Corporation's internal and external costs of processing such transfer, due and payable to the Corporation prior to or upon effectiveness of such transfer, and/or (iii) require such transfer to be effected pursuant to a standard form of transfer agreement in such customary

and reasonable form as may be determined by the Corporation's management from time to time in its discretion.

ARTICLE XIII: AMENDMENT

Unless otherwise required by the Certificate of Incorporation, stockholders of the Corporation holding at least a majority of the voting power of the Corporation's outstanding voting stock then entitled to vote at an election of directors, which must include each member of the Initial Lender Group (as defined in the Stockholders Agreement) that holds at least the Single Director Threshold (as defined in the Stockholders Agreement) shall have the power to adopt, amend or repeal Bylaws; *provided*, that any amendments to these Bylaws that have a material, adverse and disproportionate effect on the rights of a stockholder in respect of any shares of a particular class or type relative to such rights or obligations of other holders in respect of shares of the same class or type would require the written consent of the holders of a majority of the shares so materially, adversely and disproportionately affected (including any applicable member of the Initial Lender Group if so materially, adversely and disproportionately affected); *provided*, further that, for the avoidance of doubt any amendment to incorporate the terms of a newly created class or series of stock (including the granting of rights to such newly created class or series of stock) otherwise permitted would not be deemed disproportionately adverse to the rights of any stockholders holding existing stock of the Corporation.

**CERTIFICATION OF THIRD AMENDED AND RESTATED BYLAWS
OF
VERTEX ENERGY, INC.**

a Delaware corporation

I, James Gregory, certify that I am Secretary of Vertex Energy, Inc., a Delaware corporation (the “***Corporation***”), that I am duly authorized to make and deliver this certification, that the attached Third Amended and Restated Bylaws are a true and complete copy of the Third Amended and Restated Bylaws of the Corporation in effect as of the date of this certificate.

Dated: January 21, 2025

James Gregory, Secretary

Exhibit E

Form of Indemnification Agreement

**FORM OF
INDEMNIFICATION AGREEMENT**

THIS INDEMNIFICATION AGREEMENT (the “**Agreement**”) is made and entered into as of [] between Vertex Energy, Inc., a Delaware corporation (the “**Company**”), and [name] (“**Indemnitee**”).

WITNESSETH THAT:

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the “**Board**”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Bylaws of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (“**DGCL**”). The Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company’s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder; and

WHEREAS, Indemnatee does not regard the protection available under the Company's Bylaws and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnatee to serve in such capacity. Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified[; and

WHEREAS, Indemnatee has certain rights to indemnification and/or insurance provided by *[name of fund/sponsor]* which Indemnatee and *[name of fund/sponsor]* intend to be secondary to the primary obligation of the Company to indemnify Indemnatee as provided herein, with the Company's acknowledgement and agreement to the foregoing being a material condition to Indemnatee's willingness to serve on the Board].

NOW, THEREFORE, in consideration of Indemnatee's agreement to serve as a director from and after the date hereof, the parties hereto agree as follows:

1. Indemnity of Indemnatee. The Company hereby agrees to hold harmless and indemnify Indemnatee to the fullest extent permitted by law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(a) if, by reason of his or her Corporate Status (as hereinafter defined), the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(a), Indemnatee shall be indemnified against all Expenses (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, in connection with such Proceeding or any claim, issue or matter therein, if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnatee's conduct was unlawful.

(b) Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of his or her Corporate Status, the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(b), Indemnatee shall be indemnified against all Expenses actually and reasonably incurred by the Indemnatee, or on the Indemnatee's behalf, in connection with such Proceeding if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnatee shall have been adjudged in a final judgment to be liable to the Company unless and

to the extent that the Court of Chancery of the State of Delaware shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of his or her Corporate Status, a party to (or participant in) and is successful, on the merits or otherwise, in any Proceeding, he or she shall be indemnified to the maximum extent permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith. If Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one (1) or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(d) Indemnification of Appointing Stockholder. If (i) Indemnatee is or was affiliated with one (1) or more investment funds that has invested in the Company (an "Appointing Stockholder"), and (ii) the Appointing Stockholder is, or is threatened to be made, a party to or a participant in any Proceeding, and (iii) the Appointing Stockholder's involvement in the Proceeding (A) arises primarily out of, or relates to, any action taken by the Company that was approved by the Company's Board, and (B) arises out of facts or circumstances that are the same or substantially similar to the facts and circumstances that form the basis of claims that have been, could have been or could be brought against the Indemnatee in a Proceeding, regardless of whether the legal basis of the claims against the Indemnatee and the Appointing Stockholder are the same or similar, then the Appointing Stockholder shall be entitled to all rights and remedies, including with respect to indemnification and advancement, provided to the Indemnatee under this Agreement as if the Appointing Stockholder were the Indemnatee. The rights provided to the Appointing Stockholder under this Section 1(d) shall (i) be suspended during any period during which the Appointing Stockholder does not have a representative on the Company's Board, and (ii) terminate on an initial public offering of the Company's Common Stock; provided, however, that in the event of any such suspension or termination, the Appointing Stockholder's rights to indemnification and advancement of Expenses will not be suspended or terminated with respect to any Proceeding based in whole or in part on facts and circumstances occurring at any time prior to such suspension or termination regardless of whether the Proceeding arises before or after such suspension or termination. The Company and Indemnatee intend and agree that the Appointing Stockholder is an express third party beneficiary of the terms of this Section 1(d).

(e) Partial Indemnification. If Indemnatee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnatee for the portion thereof to which Indemnatee is entitled.

2. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, the Company shall and hereby does indemnify and hold harmless Indemnatee against all Expenses, judgments, penalties, fines and

amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, if, by reason of his or her Corporate Status, he or she is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnatee. The only limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnatee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 6 and 7 hereof) to be unlawful.

3. Contribution.

(a) Whether or not the indemnification provided in Sections 1 and 2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnatee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnatee. The Company shall not enter into any settlement of any action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnatee.

(b) Without diminishing or impairing the obligations of the Company set forth in the preceding subparagraph, if, for any reason, Indemnatee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnatee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, from the transaction or events from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnatee who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, in connection with the transaction or events that resulted in such expenses, judgments, fines or amounts paid in settlement, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors, or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company (and its directors, officers, employees and agents) and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

4. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his or her Corporate Status, a witness, or is made (or asked) to respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he or she shall be indemnified against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith.

5. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within thirty (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall include or be preceded or accompanied by a written undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined on a final basis that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 5 shall be unsecured and interest free. This Section 5 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure

of Indemnatee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnatee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company. The Company will be entitled to participate in the Proceeding at its own Expense.

(b) Upon written request by Indemnatee for indemnification pursuant to the first sentence of Section 6(a) hereof, a determination with respect to Indemnatee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (i) by a majority vote of the disinterested directors, even though less than a quorum, (ii) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum, (iii) if there are no disinterested directors or if the disinterested directors so direct, by independent legal counsel in a written opinion to the Board, a copy of which shall be delivered to the Indemnatee, or (iv) if so directed by the Board, by the stockholders of the Company. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought by Indemnatee.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 6(b) hereof, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board. Indemnatee may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "**Independent Counsel**" as defined in Section 13 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnatee of a written request for indemnification pursuant to Section 6(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnatee may petition the Court of Chancery of the State of Delaware or other court of competent jurisdiction for resolution of any objection which shall have been made by the Indemnatee to the Company's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 6(b) hereof, and the Company shall pay all reasonable fees and expenses incurred by the Company and the Indemnatee incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnatee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or independent legal

counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or independent legal counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise (as hereinafter defined), including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 6(e) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 6(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) If the person, persons or entity empowered or selected under Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such sixty (60) day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided further, that the foregoing provisions of this Section 6(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6(b) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to

such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnatee and reasonably necessary to such determination. Any Independent Counsel, member of the Board or stockholder of the Company shall act reasonably and in good faith in making a determination regarding the Indemnatee's entitlement to indemnification under this Agreement. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnatee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnatee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnatee harmless therefrom.

(h) In the event that any action, suit or proceeding to which Indemnatee is a party is resolved in any manner other than by adverse judgment against Indemnatee (including, without limitation, settlement of such action, suit or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnatee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnatee to indemnification or create a presumption that Indemnatee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnatee had reasonable cause to believe that his or her conduct was unlawful.

7. Remedies of Indemnatee.

(a) In the event that (i) a determination is made pursuant to Section 6 of this Agreement that Indemnatee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 5 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 6(b) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 1(c), 1(e), 4 or the last sentence of Section 6(g) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, or (v) payment of indemnification is not made pursuant to Sections 1(a), 1(b) and 2 of this Agreement within ten (10) days after a determination has been made that Indemnatee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 6 of this Agreement, Indemnatee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemnatee's entitlement to such indemnification. Indemnatee shall commence such proceeding seeking an adjudication within one hundred eighty (180) days following the date on which Indemnatee first has the right to commence such proceeding pursuant to this Section 7(a). The Company shall not oppose Indemnatee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding

commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial on the merits, and Indemnatee shall not be prejudiced by reason of the adverse determination under Section 6(b).

(c) If a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 7, absent (i) a misstatement by Indemnatee of a material fact, or an omission of a material fact necessary to make Indemnatee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnatee, pursuant to this Section 7, seeks a judicial adjudication of his or her rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on his or her behalf, in advance, any and all Expenses actually and reasonably incurred by him or her in such judicial adjudication, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 7 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnatee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnatee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnatee hereunder. The Company shall indemnify Indemnatee against any and all Expenses and, if requested by Indemnatee, shall (within ten (10) days after receipt by the Company of a written request therefore) advance, to the extent not prohibited by law, such expenses to Indemnatee, which are incurred by Indemnatee in connection with any action brought by Indemnatee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, if, in the case of indemnification, Indemnatee is wholly successful on the underlying claims; if Indemnatee is not wholly successful on the underlying claims, then such indemnification shall be only to the extent Indemnatee is successful on such underlying claims or otherwise as permitted by law, whichever is greater.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

8. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnatee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-laws, any agreement, a vote of

stockholders, a resolution of directors of the Company, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnatee under this Agreement in respect of any action taken or omitted by such Indemnatee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate of Incorporation, By-laws and this Agreement, it is the intent of the parties hereto that Indemnatee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person serves at the request of the Company, Indemnatee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnatee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) [The Company hereby acknowledges that Indemnatee has certain rights to indemnification, advancement of expenses and/or insurance provided by [Name of Fund/Sponsor] and certain of its affiliates or investment advisors (collectively, the "**Fund Indemnitors**"). The Company hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to Indemnatee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnatee are secondary), (ii) that it shall be required to advance the full amount of Expenses incurred by Indemnatee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Certificate of Incorporation or Bylaws of the Company (or any other agreement between the Company and Indemnatee), without regard to any rights Indemnatee may have against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf of Indemnatee with respect to any claim for which Indemnatee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnatee against the Company. The Company and Indemnatee agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 8(c).]

(d) [Except as provided in paragraph (c) above,]in the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnatee [(other than against the Fund Indemnitors)], who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(e) [Except as provided in paragraph (c) above,]the Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnatee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

9. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnatee:

(a) for which payment has actually been made to or on behalf of Indemnatee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision[, provided, that the foregoing shall not affect the rights of Indemnatee or the Fund Indemnitors set forth in Section 8(c) above]; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnatee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by the Indemnatee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnatee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), or the payment to the Company of profits arising from the purchase and sale by Indemnatee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnatee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) except as provided in Section 7(e) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnatee, including any Proceeding (or any part of any Proceeding) initiated by Indemnatee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) such payment arises in connection with any mandatory counterclaim or cross claim brought or raised by Indemnatee in any Proceeding (or any part of any Proceeding) or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnatee is an officer or director of the Company (or is

or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnitee shall be subject to any Proceeding (or any proceeding commenced under Section 7 hereof) by reason of his or her Corporate Status, whether or not he or she is acting or serving in any such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

11. Security. To the extent requested by Indemnitee and approved by the Board, the Company may at any time and from time to time provide security to Indemnitee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnitee, may not be revoked or released without the prior written consent of the Indemnitee.

12. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnitee to serve as an officer or director of the Company, and the Company acknowledges that Indemnitee is relying upon this Agreement in serving as an officer or director of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnitee's rights to receive advancement of Expenses under this Agreement.

13. Definitions. For purposes of this Agreement:

(a) **"Corporate Status"** describes the status of a person who is or was a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving at the request of the Company.

(b) **"Disinterested Director"** means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(c) **"Enterprise"** shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(d) **"Expenses"** shall include all reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and

binding costs, telephone charges, postage, delivery service fees, excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in any Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including, without limitation, the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent (ii) Expenses incurred in connection with recovery under any directors' and officers' liability insurance policies maintained by the Company, regardless of whether Indemnatee is ultimately determined to be entitled to such indemnification, advancement or Expenses or insurance recovery, as the case may be, and (iii) for purposes of Section 7(e) only, Expenses incurred by Indemnatee in connection with the interpretation, enforcement or defense of Indemnatee's rights under this Agreement, the Certificate of Incorporation, the Bylaws or under any directors' and officers' liability insurance policies maintained by the Company, by litigation or otherwise. Expenses, however, shall not include amounts paid in settlement by Indemnatee or the amount of judgments or fines against Indemnatee.

(e) **“Independent Counsel”** means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither at present is, nor in the past five (5) years has been, retained to represent (i) the Company or Indemnatee in any matter material to either such party (other than with respect to matters concerning Indemnatee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnatee in an action to determine Indemnatee's rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(f) **“Proceeding”** includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, including any appeal therefrom, in which Indemnatee was, is or will be involved as a party or otherwise, by reason of his or her Corporate Status, by reason of any action taken by him or her, or of any inaction on his or her part, while acting in his or her Corporate Status; in each case whether or not he or she is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification, reimbursement or advancement of Expenses can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnatee pursuant to Section 7 of this Agreement to enforce his or her rights under this Agreement.

14. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Further, the invalidity or unenforceability of any provision hereof as to either Indemnatee or Appointing Stockholder shall in no way affect the validity or enforceability of any provision hereof as to the other. Without

limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnitee and Appointing Stockholder indemnification rights to the fullest extent permitted by applicable laws. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

15. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notice By Indemnitee. Indemnitee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnitee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

17. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnitee at the address set forth below Indemnitee signature hereto.

(b) To the Company at:

[ADDRESS]

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

18. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

19. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

20. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the “**Delaware Court**”), and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

COMPANY

By: _____

Name: _____

Title: _____

INDEMNITEE

Name: _____

Address: _____

**FORM OF
INDEMNIFICATION AGREEMENT**

THIS INDEMNIFICATION AGREEMENT (the “**Agreement**”) is made and entered into as of [] between Vertex Energy, Inc., a Delaware corporation (the “**Company**”), and [name] (“**Indemnitee**”).

WITNESSETH THAT:

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the “**Board**”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Bylaws of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (“**DGCL**”). The Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company’s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder; and

WHEREAS, Indemnatee does not regard the protection available under the Company's Bylaws and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnatee to serve in such capacity. Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified.

NOW, THEREFORE, in consideration of Indemnatee's agreement to serve as a director from and after the date hereof, the parties hereto agree as follows:

1. Indemnity of Indemnatee. The Company hereby agrees to hold harmless and indemnify Indemnatee to the fullest extent permitted by law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(a) if, by reason of his or her Corporate Status (as hereinafter defined), the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(a), Indemnatee shall be indemnified against all Expenses (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, in connection with such Proceeding or any claim, issue or matter therein, if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnatee's conduct was unlawful.

(b) Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of his or her Corporate Status, the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(b), Indemnatee shall be indemnified against all Expenses actually and reasonably incurred by the Indemnatee, or on the Indemnatee's behalf, in connection with such Proceeding if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnatee shall have been adjudged in a final judgment to be liable to the Company unless and to the extent that the Court of Chancery of the State of Delaware shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of his or her Corporate Status, a party to (or participant in) and is successful, on the merits or otherwise, in any Proceeding, he or she shall be indemnified to the maximum extent

permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith. If Indemnitee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one (1) or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(d) Indemnification of Appointing Stockholder. If (i) Indemnitee is or was affiliated with one (1) or more investment funds that has invested in the Company (an “Appointing Stockholder”), and (ii) the Appointing Stockholder is, or is threatened to be made, a party to or a participant in any Proceeding, and (iii) the Appointing Stockholder’s involvement in the Proceeding (A) arises primarily out of, or relates to, any action taken by the Company that was approved by the Company’s Board, and (B) arises out of facts or circumstances that are the same or substantially similar to the facts and circumstances that form the basis of claims that have been, could have been or could be brought against the Indemnitee in a Proceeding, regardless of whether the legal basis of the claims against the Indemnitee and the Appointing Stockholder are the same or similar, then the Appointing Stockholder shall be entitled to all rights and remedies, including with respect to indemnification and advancement, provided to the Indemnitee under this Agreement as if the Appointing Stockholder were the Indemnitee. The rights provided to the Appointing Stockholder under this Section 1(d) shall (i) be suspended during any period during which the Appointing Stockholder does not have a representative on the Company’s Board, and (ii) terminate on an initial public offering of the Company’s Common Stock; provided, however, that in the event of any such suspension or termination, the Appointing Stockholder’s rights to indemnification and advancement of Expenses will not be suspended or terminated with respect to any Proceeding based in whole or in part on facts and circumstances occurring at any time prior to such suspension or termination regardless of whether the Proceeding arises before or after such suspension or termination. The Company and Indemnitee intend and agree that the Appointing Stockholder is an express third party beneficiary of the terms of this Section 1(d).

(e) Partial Indemnification. If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion thereof to which Indemnitee is entitled.

2. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, the Company shall and hereby does indemnify and hold harmless Indemnitee against all Expenses, judgments, penalties, fines and amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, if, by reason of his or her Corporate Status, he or she is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. The only limitation that shall exist upon the Company’s obligations pursuant to this Agreement shall be that the Company shall not be obligated to make

any payment to Indemnatee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 6 and 7 hereof) to be unlawful.

3. Contribution.

(a) Whether or not the indemnification provided in Sections 1 and 2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnatee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnatee. The Company shall not enter into any settlement of any action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnatee.

(b) Without diminishing or impairing the obligations of the Company set forth in the preceding subparagraph, if, for any reason, Indemnatee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnatee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, from the transaction or events from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnatee who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, in connection with the transaction or events that resulted in such Expenses, judgments, fines or amounts paid in settlement, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnatee harmless from any claims of contribution which may be brought by officers, directors, or employees of the Company, other than Indemnatee, who may be jointly liable with Indemnatee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnatee for any reason whatsoever, the Company, in lieu of indemnifying Indemnatee, shall contribute to the amount

incurred by Indemnitee, whether for judgments, fines, penalties, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company (and its directors, officers, employees and agents) and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

4. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his or her Corporate Status, a witness, or is made (or asked) to respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he or she shall be indemnified against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith.

5. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within thirty (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall include or be preceded or accompanied by a written undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined on a final basis that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 5 shall be unsecured and interest free. This Section 5 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnitee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnitee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company. The Company will be entitled to participate in the Proceeding at its own Expense.

(b) Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 6(a) hereof, a determination with respect to Indemnitee's entitlement thereto

shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (i) by a majority vote of the disinterested directors, even though less than a quorum, (ii) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum, (iii) if there are no disinterested directors or if the disinterested directors so direct, by independent legal counsel in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee, or (iv) if so directed by the Board, by the stockholders of the Company. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought by Indemnitee.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 6(b) hereof, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board. Indemnitee may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of “**Independent Counsel**” as defined in Section 13 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 6(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Court of Chancery of the State of Delaware or other court of competent jurisdiction for resolution of any objection which shall have been made by the Indemnitee to the Company’s selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 6(b) hereof, and the Company shall pay all reasonable fees and expenses incurred by the Company and the Indemnitee incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence. Neither the failure of the Company (including by its directors or independent legal counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnitee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or independent legal counsel) that Indemnitee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnitee has not met the applicable standard of conduct.

(e) Indemnitee shall be deemed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Enterprise (as hereinafter defined), including financial statements, or on information supplied to Indemnitee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 6(e) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 6(e) are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) If the person, persons or entity empowered or selected under Section 6 to determine whether Indemnitee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnitee shall be entitled to such indemnification absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such sixty (60) day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided further, that the foregoing provisions of this Section 6(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6(b) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel, member of the Board or stockholder of the Company shall act reasonably and in good faith in making a determination regarding the Indemnitee's entitlement to indemnification under this Agreement. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall

be borne by the Company (irrespective of the determination as to Indemnatee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnatee harmless therefrom.

(h) In the event that any action, suit or proceeding to which Indemnatee is a party is resolved in any manner other than by adverse judgment against Indemnatee (including, without limitation, settlement of such action, suit or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnatee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnatee to indemnification or create a presumption that Indemnatee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnatee had reasonable cause to believe that his or her conduct was unlawful.

7. Remedies of Indemnatee.

(a) In the event that (i) a determination is made pursuant to Section 6 of this Agreement that Indemnatee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 5 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 6(b) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 1(c), 1(e), 4 or the last sentence of Section 6(g) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, or (v) payment of indemnification is not made pursuant to Sections 1(a), 1(b) and 2 of this Agreement within ten (10) days after a determination has been made that Indemnatee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 6 of this Agreement, Indemnatee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemnatee's entitlement to such indemnification. Indemnatee shall commence such proceeding seeking an adjudication within one hundred eighty (180) days following the date on which Indemnatee first has the right to commence such proceeding pursuant to this Section 7(a). The Company shall not oppose Indemnatee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial on the merits, and Indemnatee shall not be prejudiced by reason of the adverse determination under Section 6(b).

(c) If a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 7, absent (i) a

misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnitee, pursuant to this Section 7, seeks a judicial adjudication of his or her rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on his or her behalf, in advance, any and all Expenses actually and reasonably incurred by him or her in such judicial adjudication, regardless of whether Indemnitee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 7 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnitee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnitee hereunder. The Company shall indemnify Indemnitee against any and all Expenses and, if requested by Indemnitee, shall (within ten (10) days after receipt by the Company of a written request therefore) advance, to the extent not prohibited by law, such expenses to Indemnitee, which are incurred by Indemnitee in connection with any action brought by Indemnitee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, if, in the case of indemnification, Indemnitee is wholly successful on the underlying claims; if Indemnitee is not wholly successful on the underlying claims, then such indemnification shall be only to the extent Indemnitee is successful on such underlying claims or otherwise as permitted by law, whichever is greater.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

8. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-laws, any agreement, a vote of stockholders, a resolution of directors of the Company, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate of Incorporation, By-laws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so

afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(d) The Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

9. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnitee

of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) except as provided in Section 7(e) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnatee, including any Proceeding (or any part of any Proceeding) initiated by Indemnatee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) such payment arises in connection with any mandatory counterclaim or cross claim brought or raised by Indemnatee in any Proceeding (or any part of any Proceeding) or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnatee is an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnatee shall be subject to any Proceeding (or any proceeding commenced under Section 7 hereof) by reason of his or her Corporate Status, whether or not he or she is acting or serving in any such capacity at the time any liability or Expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

11. Security. To the extent requested by Indemnatee and approved by the Board, the Company may at any time and from time to time provide security to Indemnatee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnatee, may not be revoked or released without the prior written consent of the Indemnatee.

12. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnatee to serve as an officer or director of the Company, and the Company acknowledges that Indemnatee is relying upon this Agreement in serving as an officer or director of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnatee's rights to receive advancement of Expenses under this Agreement.

13. Definitions. For purposes of this Agreement:

(a) “**Corporate Status**” describes the status of a person who is or was a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving at the request of the Company.

(b) “**Disinterested Director**” means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnitee.

(c) “**Enterprise**” shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnitee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(d) “**Expenses**” shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in any Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including, without limitation, the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent (ii) Expenses incurred in connection with recovery under any directors’ and officers’ liability insurance policies maintained by the Company, regardless of whether Indemnitee is ultimately determined to be entitled to such indemnification, advancement or Expenses or insurance recovery, as the case may be, and (iii) for purposes of Section 7(e) only, Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee’s rights under this Agreement, the Certificate of Incorporation, the Bylaws or under any directors’ and officers’ liability insurance policies maintained by the Company, by litigation or otherwise. Expenses, however, shall not include amounts paid in settlement by Indemnitee or the amount of judgments or fines against Indemnitee.

(e) “**Independent Counsel**” means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither at present is, nor in the past five (5) years has been, retained to represent (i) the Company or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(f) **“Proceeding”** includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, including any appeal therefrom, in which Indemnatee was, is or will be involved as a party or otherwise, by reason of his or her Corporate Status, by reason of any action taken by him or her, or of any inaction on his or her part, while acting in his or her Corporate Status; in each case whether or not he or she is acting or serving in any such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement or advancement of expenses can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnatee pursuant to Section 7 of this Agreement to enforce his or her rights under this Agreement.

14. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Further, the invalidity or unenforceability of any provision hereof as to either Indemnatee or Appointing Stockholder shall in no way affect the validity or enforceability of any provision hereof as to the other. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnatee and Appointing Stockholder indemnification rights to the fullest extent permitted by applicable laws. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

15. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notice By Indemnatee. Indemnatee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnatee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

17. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnatee at the address set forth below Indemnatee signature hereto.

(b) To the Company at:

[ADDRESS]

or to such other address as may have been furnished to Indemnitee by the Company or to the Company by Indemnitee, as the case may be.

18. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

19. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

20. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the “**Delaware Court**”), and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

COMPANY

By: _____

Name: _____

Title: _____

INDEMNITEE

Name: _____

Address: _____

Exhibit E(ii)

The Stockholders Agreement of Vertex Energy, Inc.

STOCKHOLDERS AGREEMENT

of

VERTEX ENERGY, INC.

Dated as of January 21, 2025

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STOCKHOLDERS AGREEMENT

STOCKHOLDERS AGREEMENT (this “Agreement”), dated as of January 21, 2025 (the “Effective Date”), by and among Vertex Energy, Inc., a Delaware corporation (the “Company”), CrowdOut Credit Opportunities Fund LLC and CrowdOut Capital LLC (“CrowdOut Lender Group”), HIGHBRIDGE TACTICAL CREDIT MASTER FUND, L.P., HIGHBRIDGE SCF II LOAN SPV, L.P., HIGHBRIDGE TACTICAL CREDIT INSTITUTIONAL FUND, LTD., and 1992 MASTER FUND CO-INVEST SPC - SERIES 4 SEGREGATED PORTFOLIO (“Highbridge Lender Group”), BLACKROCK DIVERSIFIED PRIVATE DEBT FUND MASTER LP, GCO II AGGREGATOR 6 L.P., and GCO II AGGREGATOR 2 L.P., (“BLK Lender Group”), Jennifer Straumins (“JS Lender”), WHITEBOX MULTI-STRATEGY PARTNERS, LP, WHITEBOX RELATIVE VALUE PARTNERS, LP, WHITEBOX GT FUND, LP, PANDORA SELECT PARTNERS, LP, and PANDORA SELECT PARTNERS, LP, (“Whitebox Lender Group”) and each other Person that becomes party to this Agreement pursuant to the provisions hereof (such Persons, collectively with BLK Lender Group, Whitebox Lender Group, Highbridge Lender Group, CrowdOut Lender Group and JS Lender, the “Stockholders”).

WHEREAS, the Initial Lender Group and the Company desire to promote the interests of the Company and the interests of the Stockholders by establishing certain terms and conditions governing the rights and obligations in respect of stockholding in the Company as hereinafter provided.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and for other good and valuable consideration the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I DEFINITIONS

Section 1.1 Certain Defined Terms. For purposes of this Agreement:

“1933 Act” means the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

“Affiliate” means, with respect to any specified Person, any other Person who, directly or indirectly, controls, is controlled by, or is under common control with such Person.

“Agreement” shall have the meaning set forth in the Preamble.

“Approved Transferee” means (a) a Person that (i) is not a competitor of the Company or any of its subsidiaries and (ii) is not involved in any litigation or dispute or threatened litigation or dispute with the Company or any of its subsidiaries and (b) if such Person is an individual or entity controlled by an individual, such Person is approved by the majority of the directors on the Board who are not interested in the applicable Transfer to such Transferee.

“Beneficial Owners” shall have the meaning set forth in Section 4.1(b).

“BLK Lender Group” shall have the meaning set forth in the Preamble.

“Board” means the Board of Directors of the Company.

“Business Day” means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in New York, New York and Houston, Texas, United States of America.

“Bylaws” means the Amended and Restated Bylaws of the Company, dated on or around January 21, 2025, and as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“CEO Director” shall have the meaning set forth in Section 2.1(d).

“Change of Control” shall mean, in one transaction or series of related transactions: (a) the closing of the sale, lease, transfer, exclusive license or other disposition (whether by merger, consolidation or otherwise) of all or substantially all of (i) the assets of the Company or (ii) the assets or equity securities of one or more direct or indirect subsidiaries of the Company constituting all or substantially all of the assets of the Company (determined on a consolidated basis with all of the Company’s direct and indirect subsidiaries), except where such sale, lease, transfer, exclusive license, or other disposition is to a wholly owned subsidiary of the Company; (b) the consummation of the merger or consolidation of the Company with or into another entity (except a merger or consolidation of the Company in which the holders of Shares of the Company immediately prior to such merger or consolidation continue to hold at least fifty percent (50%) of the voting power of the equity securities of the surviving entity of such merger or consolidation (or of the parent entity of such surviving entity if such surviving entity is wholly owned by such parent entity immediately following the merger or consolidation)); or (c) the acquisition by one Person, or more than one Person acting as a group, of Shares, in an equity sale or exchange or similar transaction, that, together with the Shares held by such Person or group, constitutes more than fifty percent (50%) of the outstanding Shares.

“Charter” means the Certificate of Incorporation of the Company, dated as of January 21, 2025, and as the same may be amended, supplemented or otherwise modified from time to time.

“Co-Sale Selling Stockholder” shall have the meaning set forth in Section 5.6.

“Company” shall have the meaning set forth in the Preamble.

“Company Covered Person” means, with respect to the Company as an “issuer” for purposes of Rule 506 promulgated under the Securities Act, any Person listed in the first paragraph of Rule 506(d)(1).

“control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting interests or capital stock, by contract, or otherwise.

“CrowdOut Lender Group” shall have the meaning set forth in the Preamble.

“Debt Exercise Notice” shall have the meaning set forth in Section 7.2(b).

“Debt Exercise Period” shall have the meaning set forth in Section 7.2(b).

“Debt Issuance Closing Date” shall have the meaning set forth in Section 7.2(d).

“Debt Issuance Notice” shall have the meaning set forth in Section 7.2(b).

“Declining Group” shall have the meaning set forth in Section 7.2(b).

“Delayed Issuance Notice” shall have the meaning set forth in Section 7.1(f).

“Demand Registration” shall have the meaning set forth in Section 6.1(a).

“Demanding Stockholders” shall have the meaning set forth in Section 6.1(a).

“Director Appointing Group” shall have the meaning set forth in Section 2.1(c).

“Disqualification Event” means a “bad actor” disqualifying event described in Rule 506(d)(1)(i)–(viii) promulgated under the Securities Act or any event which results in a director designee becoming a Sanctioned Party.

“Disqualified Designee” means any director designee that has been convicted of fraud or to whom any Disqualification Event is applicable, except for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

“Double Director Threshold” at least 40% of the outstanding Shares; provided, that in calculating the foregoing percentage, the number of Shares included in the denominator shall expressly exclude (and such percentage shall not be diluted by) (a) Shares granted to any existing or prospective consultants, employees, officers or directors of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or other compensation agreement; and (b) Shares issued upon the exercise or conversion of options to purchase Shares issued to any existing or prospective consultants, employees, officers or directors of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or any other compensation agreement.

“Drag Sale” shall mean a transaction that would result in a Change of Control; provided, however, that a Drag Sale will not occur if any Person, or more than one Person acting as a group, owns more than fifty percent (50%) of the total voting power of the Stockholders and acquires additional Shares.

“Drag-Along Notice” shall have the meaning set forth in Section 5.5(a).

“Earlier Issuance” shall have the meaning set forth in Section 7.1(f).

“Effective Date” shall have the meaning set forth in the Preamble.

“Equity Purchase Right” shall have the meaning set forth in Section 7.1(a).

“Equity Purchase Shares” shall have the meaning set forth in Section 7.1(a).

“Equity Securities” means any and all Shares and other equity securities of the Company, and any and all securities of the Company convertible into or exchangeable or exercisable for (whether or not subject to contingencies or the passage of time, or both) Shares or such other equity securities, including, without limitation, options, warrants and other rights to acquire Shares.

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder.

“Exercising Participant” shall have the meaning set forth in Section 7.1(d).

“Governmental Approval” means any authorization, consent, approval, waiver, exception, variance, order, exemption, publication, filing, declaration, concession, grant, franchise, agreement, permission, permit or license of, from or with any Governmental Authority, the giving of notice to or registration with any Governmental Authority or any other action in respect of any Governmental Authority.

“Governmental Authority” means any judicial, legislative, executive, regulatory or administrative authority, agency, commission, court or other governmental entity or authority, whether local, state, provincial, federal or foreign, in each case that exercises authority and has jurisdiction over the Company.

“Highbridge Lender Group” shall have the meaning set forth in the Preamble.

“Holder” means any Person owning Registrable Securities, securities exercisable for or convertible into Registrable Securities or securities exercisable for securities convertible into Registrable Securities.

“Immediate Family Member” means, with respect to any specified Person, such Person’s spouse, domestic partner, lineal descendent, parents, children and siblings, including adoptive relationships and relationships through marriage, or any other relative of such Person that shares such Person’s home.

“Indemnified Party” shall have the meaning set forth in Section 6.5(c).

“Indemnifying Party” shall have the meaning set forth in Section 6.5(c).

“Initial Debt Facility” means that certain Loan and Security Agreement (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time), entered into as of January 21, 2025, by and among the Company, Vertex Refining Alabama LLC, a Delaware limited liability company, each of the parties listed on Schedule 1 thereto, Cantor Fitzgerald Securities, as administrative agent and collateral agent and the lenders from time to time party thereto.

“Initial Lender Group” shall mean the CrowdOut Lender Group, the BLK Lender Group, the Highbridge Lender Group, the JS Lender and the Whitebox Lender Group; provided

that, as used herein, the term “Initial Lender Group” may refer either only to the applicable members of the Initial Lender Group or to all members of the Initial Lender Group, as context requires.

“Initiating Stockholders” shall have the meaning set forth in Section 5.5(a).

“Investor Indemnitors” shall have the meaning set forth in Section 7.9(a).

“IPO” means (i) with respect to any Company (or any successor or Affiliate thereof), an underwritten initial public offering of equity securities of the Company (or any successor or Affiliate thereof) pursuant to an effective registration statement filed under the 1933 Act (excluding registration statements filed on Form S-8, or any similar successor form or another form used for a purpose similar to the intended use for such forms) or (ii) the consummation of a merger or other business combination involving the Company and a special purpose acquisition corporation whereby the Shares become a security that is listed or admitted to trading on the NASDAQ Stock Market, the New York Stock Exchange or another national securities exchange.

“Issuance Notice” shall have the meaning set forth in Section 7.1(b).

“Joinder” shall have the meaning set forth in Section 5.7.

“JS Lender” shall have the meaning set forth in the Preamble.

“Law” means any means any federal, state, local or foreign law, statute, ordinance, rule, or regulation.

“Majority in Interest” shall mean, unless otherwise expressly set forth herein, the Stockholder(s) who hold a majority of the outstanding Shares.

“New Debt” shall have the meaning set forth in Section 7.2(a).

“New Securities” means any Equity Securities of the Company or any equity securities of its Subsidiaries (or securities convertible into or exchangeable for equity securities of Subsidiaries), whether or not currently authorized, other than (a) Equity Securities issued to employees or directors of, or consultants or advisors to, the Company or any of its Subsidiaries pursuant to a plan, agreement, or arrangement approved by the Board; (b) Equity Securities issued to banks, equipment lessors, or other financial institutions, or to real property lessors, pursuant to a debt financing, equipment leasing, or real property leasing transaction approved by the Board; (c) Equity Securities issued to suppliers or third party service providers in connection with the provision of goods or services pursuant to transactions approved by the Board; (d) Equity Securities issued to third parties as acquisition consideration pursuant to the Company’s acquisition of other corporations or entities by merger, purchase of substantially all of the assets, or investment, directly or indirectly by the Company, or other reorganization of the Company or issued pursuant to a joint venture agreement, provided that such issuances are approved by the Board; (e) Equity Securities issued or issuable in connection with the settlement of any action, suit, proceeding, or litigation approved by the Board; (f) Equity Securities issued upon the consummation of an IPO; (g) equity securities of a subsidiary of the Company issued to the Company or another subsidiary of the Company; (h) Equity Securities issued upon the conversion

or exchange of Equity Securities previously issued in compliance with, or exempt from, Section 7.2 or (i) Equity Securities issued upon any share split, dividend, combination or other similar event with respect to the Shares.

“Non-Purchasing Participant” shall have the meaning set forth in Section 7.1(d).

“Offered Shares” shall have the meaning set forth in Section 5.4(a).

“Organizational Documents” means the Charter, Bylaws and this Agreement.

“Participating Stockholder” shall have the meaning set forth in Section 5.4(b).

“Permitted Transferee” means (a) with respect to any Stockholder, an Affiliate of such Stockholder, (b) with respect to JS Lender, an Immediate Family Member of such Stockholder, or any custodian, trustee (including a trustee of a voting trust), executor, or other fiduciary for the account of any of any of such Stockholder’s Immediate Family Members, or to a trust for such Stockholder’s own self or for the benefit of such Stockholder’s Immediate Family Members (an “Estate Transferee”), in each case for bona fide estate planning purposes or, (c) with respect to any other individual that is a consultant, employee, officer or director of the Company, to an Estate Transferee for bona fide estate planning purposes, as approved by the Board; provided, however, that in any such case such Permitted Transferee of Shares shall agree in a writing in the form attached as Exhibit C hereto, to be bound by and to comply with all applicable provisions of this Agreement.

“Person” means an individual, corporation, partnership, limited liability company, limited liability partnership, joint venture, syndicate, person, trust, association, organization or other entity, including any Governmental Authority.

“Piggyback Registration” shall have the meaning set forth in Section 6.2(a).

“Preemptive Debt Participants” shall have the meaning set forth in Section 7.2(b).

“Preemptive Equity Participants” shall have the meaning set forth in Section 7.1(a).

“Preemptive Participants” means each of the Preemptive Equity Participants and Preemptive Debt Participants.

“Preemptive Portion” means a fraction (A) the numerator of which is the number of Shares beneficially owned by such Preemptive Participant on such date immediately prior to such issuance and (B) the denominator of which is the total number of Shares held by all Preemptive Participants on such date immediately prior to such issuance.

“Professional Investment Organization” shall have the meaning set forth in Section 7.10.

“Prospective Transferee” shall have the meaning set forth in Section 5.7.

“Prospectus” means the prospectus included in any registration statement, all amendments and supplements to such prospectus, including post-effective amendments, and all other material incorporated by reference in such prospectus.

“Registrable Securities” means (a) any and all Shares held at the time of determination, and (b) any other securities issued and issuable therefor or with respect thereto, whether by way of stock split, stock dividend, reclassification, subdivision or reorganization, recapitalization, distribution or similar event. As to any particular Registrable Securities, such securities shall cease to constitute Registrable Securities when (i) a registration statement with respect to the offering of such securities by the holder thereof shall have been declared effective under the 1933 Act and such securities shall have been disposed of by such holder pursuant to such registration statement, (ii) such securities have been sold to the public pursuant to a Rule 144 Transfer, (iii) such securities shall have been otherwise transferred to a Person and subsequent disposition of such securities shall not require registration or qualification under the 1933 Act or any similar state law then in force and, if such securities are in certificated form, newly issued certificates for such securities that do not bear a legend restricting further transfer shall have been delivered by the Company or its transfer agent, or (iv) such securities shall have ceased to be outstanding.

“Registration Expenses” means any and all expenses incident to the performance by the Company of its obligations under Article VI hereof, including (i) all SEC and stock exchange registration and filing fees (including, if applicable, the fees and expenses of any “qualified independent underwriter,” as such term is defined in Rule 5121 of the Financial Industry Regulatory Authority (or any successor provision), and of its counsel), (ii) all fees and expenses of complying with securities or “blue sky” laws (including fees and disbursements of counsel for the underwriters in connection with “blue sky” qualifications of the Registrable Securities), (iii) all printing, messenger and delivery expenses, (iv) all fees and expenses incurred in connection with the listing of the Registrable Securities on any securities exchange and all rating agency fees, (v) the reasonable fees and disbursements of counsel for the Company and of its independent public accountants, including the expenses of any special audits and/or comfort letters required by or incident to such performance and compliance, (vi) any fees and disbursements of underwriters customarily paid by the issuers or sellers of securities, including liability insurance if the Company so desires or if the underwriters so require, and the reasonable fees and expenses of any special experts retained in connection with the registration, but excluding underwriting discounts and commissions and transfer taxes, if any, (vii) the reasonable fees and out-of-pocket expenses of not more than one law firm (as selected by the owners of a majority of the Registrable Securities included in such registration) incurred by all the Holders in connection with the registration; (viii) the costs and expenses of the Company relating to analyst and investor presentations or any “road show” undertaken in connection with the registration and/or marketing of the Registrable Securities and (ix) any other fees and disbursements customarily paid by the issuers of securities.

“Representatives” shall have the meaning set forth in Section 7.5(a).

“ROFO Notice Period” shall have the meaning set forth in Section 5.4(a).

“ROFO Rightholder” shall have the meaning set forth in Section 5.4(a).

“Rule 144” means Rule 144 promulgated by the SEC under the Securities Act, as amended from time to time, or any similar rule that may be promulgated by the SEC.

“Rule 144 Transfer” means any transfer for value conducted in accordance with Rule 144 promulgated under the 1933 Act.

“Rule 506(d) Related Party” means, with respect to any Person, any other Person that is a beneficial owner of such first Person’s securities for purposes of Rule 506(d) under the Securities Act.

“Sanctioned Party” means any Person: (i) organized under the laws of, ordinarily resident in, or located in a country or territory that is the subject of comprehensive Sanctions (which as of the date of this Agreement comprise Cuba, Iran, North Korea, Syria, and the Crimea, Donetsk, and Luhansk regions of Ukraine (“Restricted Countries”)); (ii) 50% or more owned or controlled by the government of a Restricted Country; or (iii) (A) designated on a sanctioned parties list administered by the United States, European Union, or United Kingdom, including, without limitation, the U.S. Department of the Treasury’s Office of Foreign Assets Control’s Specially Designated Nationals and Blocked Persons List, Foreign Sanctions Evaders List, Sectoral Sanctions Identification List, the Consolidated List of Persons, groups, and Entities Subject to EU Financial Sanctions, and the UK’s Consolidated Sanctions List (collectively, “Designated Parties”); or (B) 50% or more owned or, where relevant under applicable Sanctions, controlled, individually or in the aggregate, by one or more Designated Party, in each case only to the extent that dealings with such Person is are prohibited pursuant to applicable Sanctions.

“Sanctions” means applicable laws and regulations pertaining to trade and economic sanctions administered by the United States.

“SEC” means the U.S. Securities and Exchange Commission.

“Selling Stockholder” shall have the meaning set forth in Section 5.6.

“Shares” means shares of stock of the Company and any securities issued in respect thereof, or in substitution therefor, in connection with any stock split, dividend or combination, or any reclassification, recapitalization, merger, consolidation, exchange or other similar reorganization.

“Shelf registration statement” means a registration statement of the Company filed with the SEC on Form S-3 or on Form S-1 for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act (or any similar rule that may be adopted by the SEC) covering the Registrable Securities, as applicable.

“Single Director Threshold” at least 20% of the outstanding Shares; provided, that in calculating the foregoing percentage, the number of Shares included in the denominator shall expressly exclude (and such percentage shall not be diluted by) (a) Shares granted to any existing or prospective consultants, employees, officers or directors of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or other compensation agreement; and (b) Shares issued upon the exercise or conversion of options to purchase Shares issued to any existing or prospective consultants, employees, officers

or directors of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or any other compensation agreement.

“Stockholder” shall have the meaning set forth in the Preamble.

“Stockholder Group” means any stockholder or group of related stockholders, including funds or managed accounts affiliated with, under control of and managed by the same Person.

“Stockholder Indemnitee” shall have the meaning set forth in Section 7.9(a).

“Stockholder Securities” shall have the meaning set forth in Section 5.8.

“Subsidiary” means, with respect to any Person, any other Person controlled by such first Person, directly or indirectly, through one of more intermediaries.

“Transfer” means, in respect of any Shares, property or other assets, any direct or indirect sale, assignment, hypothecation, lien, encumbrance, transfer, distribution or other disposition thereof or of a participation therein, or other conveyance of legal or beneficial interest therein, including rights to vote and to receive dividends or other income with respect thereto, or any short position in a security or any other action or position otherwise reducing risk related to ownership through hedging or other derivative instruments, whether voluntarily or by operation of law, or any agreement or commitment to do any of the foregoing. The terms “Transferred” and “Transferring” have meanings correlative to the foregoing.

“Transfer Notice” shall have the meaning set forth in Section 5.6.

“Transferee” means any Person that is a transferee of all or a portion of a Stockholder’s Shares.

“Waived ROFO Transfer Period” shall have the meaning set forth in Section 5.4(e).

“Whitebox Lender Group” shall have the meaning set forth in the Preamble.

“Withdrawal” shall have the meaning set forth in Section 6.1(c).

Section 1.2 Other Definitional Provisions.

(a) All references in this Agreement to Articles, Sections, clauses, Exhibits and Schedules shall be deemed to be references to Articles, Sections and clauses of, and Exhibits and Schedules to, this Agreement unless the context otherwise requires. The Exhibits and Schedules attached hereto are incorporated herein by reference and shall be considered part of this Agreement (and, for purposes of clarification, references to this “Agreement” shall include all Exhibits and Schedules attached hereto). Any capitalized terms used in any Exhibit or Schedule but not otherwise defined therein shall have the meaning as defined in this Agreement. The table of contents and headings contained in this Agreement or in any Exhibit or Schedule are for convenience of reference purposes only

and shall not affect in any way the meaning or interpretation of this Agreement. Words in the singular include the plural, and words in the plural include the singular. Any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”, unless otherwise specified. The term “or” is not exclusive and shall have the meaning represented by the term “and/or”. The word “extent” in the phrase “to the extent” shall mean the degree or proportion to which a subject or other thing extends, and such phrase shall not mean simply “if”. The words “hereof”, “hereby”, “herein” and “hereunder” and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement. The word “will” shall be construed to have the same meaning and effect as the word “shall.” References to days mean calendar days unless otherwise specified. Unless otherwise expressly provided herein, any agreement, instrument or statute defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement, instrument or statute as from time to time amended, modified, supplemented or restated, including (in the case of agreements or instruments) by waiver or consent and (in the case of statutes) by succession of comparable successor statutes and references to all attachments thereto and instruments incorporated therein. All references to a “party” or “parties” mean a party or parties to this Agreement unless the context requires otherwise. Where specific language is used to clarify or illustrate by example a general statement contained herein, such specific language shall be deemed to modify, limit or restrict the construction of the general statement which is being clarified or illustrated.

(b) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms. The use of the masculine, feminine or neuter gender form of words used herein (including defined terms) shall not limit any provision of this Agreement.

(c) Each of the parties hereto has been represented by its own counsel and acknowledges that it has participated in the drafting of this Agreement. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing any agreement, instrument or document to be drafted.

ARTICLE II MANAGEMENT AND OPERATION OF THE COMPANY

Section 2.1 Board Composition. Each Stockholder agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that at each annual or special meeting of stockholders at which an election of directors is held or pursuant to any written consent of the stockholders, subject to Article III and Section 2.2, the following persons shall be elected to the Board:

(a) two Persons designated from time to time by BLK Lender Group, for so long as BLK Lender Group (i) continues to beneficially own at least the Double Director Threshold, which number is subject to appropriate adjustment for any stock splits, stock

dividends, combinations, recapitalizations and the like and (ii) are not Sanctioned Parties, which individuals as of the date of this Agreement are Eugene Davis and Zachary Viders; and one Person designated from time to time by BLK Lender Group, for so long as BLK Lender Group (i) owns less than the Double Director Threshold but continues to beneficially own at least the Single Director Threshold, which number is subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like and (ii) are not Sanctioned Parties;

(b) one Person designated from time to time by Whitebox Lender Group, for so long as Whitebox Lender Group (i) continue to beneficially own at least the Single Director Threshold, which number is subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like and (ii) is not a Sanctioned Party, which individual as of the date of this Agreement is Jacob Mercer;

(c) one Person designated from time to time by holders representing a majority of the Shares held by Highbridge Lender Group, CrowdOut Lender Group and JS Lender (collectively, the “Director Appointing Group”), for so long as the Director Appointing Group (i) continue to beneficially own at least the Single Director Threshold, which number is subject to appropriate adjustment for any stock splits, stock dividends, combinations, recapitalizations and the like and (ii) is not a Sanctioned Party, which individual as of the date of this Agreement is Daniel Hudson;

(d) as the other Director, the Company’s Chief Executive Officer (the “CEO Director”), who as of the date of this Agreement is Mark Smith, provided, that if for any reason the CEO Director shall cease to serve as the Chief Executive Officer of the Company, each of the Stockholders shall promptly vote their respective Shares (i) to remove the former Chief Executive Officer from the Board if such person has not resigned from the position of CEO Director; and (ii) to elect the then-current Chief Executive Officer of the Company to serve as the new CEO Director; and

(e) Notwithstanding the foregoing, each Stockholder Group (other than an Initial Lender Group) that is a transferee of Shares is entitled to appoint (a) one director to the Board as long as it continues to own at least the Single Director Threshold; and (b) two directors to the Board as long as it continues to own at least the Double Director Threshold; provided, that such transferee is an Approved Transferee and otherwise satisfies criteria expressly set forth in the Charter, Bylaws and this Agreement.

Section 2.2 Adjustments.

(a) Subject to Section 2.2(b), neither an Initial Lender Group nor, except following a Change of Control transaction, a transferee of an Initial Lender Group, has the right to appoint more than two directors to the Board absent approval of the parties required to amend this Agreement; and

(b) Changes to the size of the Board (other than as a result of the removal of a director that is no longer entitled to occupy such Board seat pursuant to the applicable conditions of Section 2.1) shall require approval of each Initial Lender Group meeting at

least the Single Director Threshold; provided that (i) no such changes shall result in the removal of any director appointed by any Initial Lender Group so long as such Initial Lender Group continues to own the applicable Double Director Threshold or Single Director Threshold and (ii) without limiting clause (i), any Stockholder who acquires at least 60% of the outstanding Shares shall be entitled to appoint a majority of the directors to the Board.

Section 2.3 Failure to Designate a Director Candidate; Vacancies. In the absence of any designation from the Person(s) with the right to designate a director as specified above, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Similarly, in the absence of the requisite approval of the Board and/or the Company's stockholders, as applicable, of an individual to serve as a director as specified above, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Any vacancies created by the resignation, removal or death of a director elected pursuant to Section 2.1 shall be filled only pursuant to the provisions of this Section 2.3.

Section 2.4 Removal of Board Members. Each Stockholder also agrees to vote, or cause to be voted, all Shares owned by such Stockholder, or over which such Stockholder has voting control, from time to time and at all times, in whatever manner as shall be necessary to ensure that:

(a) a director elected or serving pursuant to Section 2.1, or reelected pursuant to Section 2.3, shall be promptly removed from office upon the occurrence of any of the following: (i) written request of any Person(s) who would be entitled to designate a replacement for such director pursuant to Section 2.1 to remove such director; (ii) written request of stockholders that hold the requisite votes to approve a replacement for such director pursuant to Section 2.1 to remove such director; (iii) the first date on which the Initial Lender Group or Stockholder Group, as applicable, who designated such director is no longer entitled or eligible to designate such director, or such director otherwise becomes ineligible to occupy such Board seat, pursuant to the applicable conditions of Section 2.1; or (iv) either the director or the Person entitled to designate the director is a Sanctioned Party; and

(b) no director elected or serving pursuant to Section 2.1, or reelected pursuant to Section 2.3, may be removed from office unless such removal is made in accordance with Section 2.4(a).

Section 2.5 Stockholder Action. All Stockholders agree to execute any written consents required to perform the obligations of this Article II, and the Company agrees to call a special meeting of stockholders for the purpose of electing, removing or replacing directors upon the written request of (i) any Person(s) entitled to designate a director or (ii) the holders of the Shares entitled to appoint a director candidate pursuant to Section 2.1 and Section 2.2.

Section 2.6 No Liability for Election of Designated or Approved Directors. No Stockholder, nor any Affiliate of any Stockholder, shall have any liability as a result of designating

or approving a person for election as a director for any act or omission by such designated or approved person in such person's capacity as a director of the Company, nor shall any Stockholder have any liability as a result of voting for any such designee in accordance with the provisions of this Agreement.

Section 2.7 Management. The Company shall be managed under the supervision of the Board in accordance with the Organizational Documents and this Agreement (including Section 2.10). In accordance with applicable law, but subject to Section 2.10, the Board shall have the full authority and power to: (i) hire and appoint any other officers he deems appropriate or necessary to run the day-to-day operations and business of the Company under his direction; (ii) make all important decisions relating to the Company's business, including, without limitation, all aspects of operations, marketing, selection of management members of the Company and their salaries and other benefits, financing, incurrence of any debt, and spending, including, without limitations; (iii) cause the Company, or delegate to the officers of the Company the authority to cause the Company, to enter into or amend any material term of (1) any employment agreement or arrangement with any senior employee, (2) the compensation (including salary, bonus, deferred compensation or otherwise) or benefits of any senior employee, or (3) any benefit, severance or other similar plan; (iv) approve any annual bonus plan; (v) cause the Company, or delegate to the officers of the Company the authority to cause the Company, enter into any material agreement with suppliers, vendors, customers for the Company products; or (vi) cause the Company, or delegate to the officers of the Company the authority to cause the Company, approve spending expenditures for marketing, advertising or promotion of the business.

Section 2.8 Incentive Equity Offering to Employees/Others. The Stockholders hereby agree that the Company shall maintain at all times a reserve the maximum number of Shares (the "Management Incentive Equity Reserve"), that may be issued in connection with: (a) grants of Shares to any existing or prospective consultants, employees, officers or directors (excluding directors that are employees of the Initial Lender Group or their Affiliates) of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or other compensation agreement that has been approved by the Board; and (b) the exercise or conversion of options to purchase Shares issued to any existing or prospective consultants, employees, officers or directors (excluding directors that are employees of the Initial Lender Group or their Affiliates) of the Company or any of its Affiliates pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or any other compensation agreement that has been approved by the Board. The Initial Lender Group anticipates, subject to the final recommendation of the Board, that the initial Management Incentive Equity Reserve will be up to 10% of the fully diluted Shares of the Company. All Shares, if any, issued to any existing or prospective consultants, employees, officers or directors of the Company or any of its Affiliates (including Shares issued upon the exercise or conversion of options to purchase shares) pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or other compensation agreement shall be non-voting Shares. For the avoidance of doubt, directors that are employees of the Initial Lender Group or their Affiliates shall not be entitled to receive any Shares or options pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans or other compensation agreement.

Section 2.9 Certain Transactions. Notwithstanding anything to the contrary contained in this Agreement, without the approval of a majority of the disinterested directors, the Company shall not, and shall cause its subsidiaries not to, (a) engage in any transaction with any Stockholder or any Affiliate of a Stockholder (other than any Stockholder who is also an employee or consultant of the Company or its subsidiaries) except for (i) arm's-length transactions entered into in the ordinary course of business consistent with the Company's past practice, (ii) issuances of New Debt and Equity Securities which are subject to or exempt from preemptive rights, (iii) dividends to Stockholders in accordance with the Charter, Bylaws and this Agreement, (iv) the exercise of any rights by any Stockholder(s) pursuant to and in accordance with the terms of the Charter, Bylaws and this Agreement and (v) customary D&O insurance, indemnification and advancement of expenses or (b) repurchase or redeem Equity Securities of any class not pro rata to a Stockholder's shareholding (other than repurchases of equity from employees, consultants or directors upon termination of employment or engagement, in accordance with the terms of any share option, restricted equity, employee share purchase or similar equity-based plans, or the terms governing such termination of employment or engagement, that have been approved by the Board).

Section 2.10 Specified Consents.

(a) So long as the BLK Lender Group holds not less than the Double Director Threshold of the total outstanding Shares, the affirmative vote of any BLK Lender Group appointed Director that is an employee of the BLK Lender Group shall be required, or a direct consent of the BLK Lender Group, given in writing (email acceptable) or at a stockholder meeting, will be required, for the Company, whether by act of the Board or otherwise, to take any of the actions set forth below:

(i) Incurrence of debt for borrowed money by the Company and its Subsidiaries that exceeds \$10 million in principal amount (whether or not drawn or undrawn), other than (A) intercompany debt between members of the Company group, and (B) the authorization of, and draws under, the Initial Debt Facility approved by the Board;

(ii) Issuance of any Equity Securities of the Company or equity securities of any subsidiary, other than (A) Equity Securities issued pursuant to any share option, restricted equity, employee share purchase or similar equity-based plans approved by the Board, which Equity Issuance will not exceed a maximum of 10% of the Company's outstanding Shares as of the date hereof or (B) issuance of equity securities by a subsidiary within the Company group to its parent entity within the Company group;

(iii) An acquisition of any assets, equity securities or business (other than an acquisition of assets in the ordinary course of business) by the Company or any of its subsidiaries where the consideration exceeds \$10 million in any fiscal year;

(iv) Any change to the fiscal year of the Company;

(v) (A) Any sale, license or other disposition of any assets, equity securities or businesses by the Company or any of its subsidiaries (other than a disposition or obsolete assets in the ordinary course of business) for aggregate consideration in excess of, with respect to any single transaction or series of related transactions, \$10 million,

(B) any transaction that results in a Change of Control or merger of the Company with or into any other Person and (C) any IPO;

(vi) Entering into any transaction or arrangement with a Stockholder and/or its Affiliates (other than any Stockholder that is an employee or consultant of the Company or its subsidiaries);

(vii) (A) Entering into or making material amendments to any cash incentive compensation plan, equity incentive plan (including any share option, restricted equity, employee share purchase or similar equity-based plans) or retirement benefit plan for employees, directors, consultants or other service providers, including to amend the number or type of Equity Securities of the Company authorized pursuant to any such incentive plan of (B) granting more than 5% of the securities available under all equity incentive plans (including any share option, restricted equity, employee share purchase or similar equity-based plans) to any individual recipient;

(viii) Other than dividends by a subsidiary within the Company group to its parent entity within the Company group, declaring or payment of dividends;

(ix) Offers to make redemptions, repurchases or other acquisitions by the Company or any of its subsidiaries of any Equity Securities of the Company (other than repurchases of equity from employees, consultants or directors upon termination of employment or engagement, in accordance with the terms of any share option, restricted equity, employee share purchase or similar equity-based plans, or the terms governing such termination of employment or engagement, that have been approved by the Board) or any of its non-wholly owned Subsidiaries;

(x) Approval of (i) a new strategic alliance or other commercial or business relationship with a third party, (ii) an amendment to an existing strategic alliance or other commercial or business relationship, or (iii) any material joint venture;

(xi) Approval of the Company's strategic plan, annual, and quarterly budgets and material deviations from the approved budgets (the "Approved Budgets");

(xii) Approval of material capital expenditures not set forth in the Approved Budgets;

(xiii) Entering into a new material line of business, including by acquisition of a business from a third party, in whatever form of transaction, or discontinuing an existing material line of business;

(xiv) Any material changes to the nature of the Company's and its subsidiaries' business, taken as a whole;

(xv) Guaranteeing obligations of a third party;

(xvi) Any settlement or compromise of any suit, action or legal, administrative, regulatory or arbitral proceeding that either (A) would require payments by

the Company or any of its subsidiaries in excess of \$1 million in the aggregate or (B) imposes a material limitation or obligation on the operation of, or otherwise imposes a material equitable or criminal remedy against, the Initial Lender Group, the Company and/or any of its subsidiaries;

(xvii) Hiring, terminating or approving the compensation, or any modifications thereto, of the chief executive officer of the Company and its subsidiaries;

(xviii) Entering into, materially amending, waiving any material right under, terminating, cancelling or otherwise materially modifying any (A) material feedstock supply and offtake agreements, (B) material intermediation agreements, (C) other agreements requiring more than \$10 million of spend by the Company or its subsidiaries, or (D) agreements containing exclusivity, right of first offer or refusal or non-compete provisions or otherwise restricting the freedom of the Company to do business;

(xix) Changes to material tax elections of the Company, except as required by GAAP or applicable law;

(xx) Appointing and replacing an independent auditor;

(xxi) Commencing a voluntary liquidation, winding-up or dissolution for any subsidiary of the Company;

(xxii) Making an assignment for the benefit of creditors, instituting any proceedings under the United States Bankruptcy Code or any other federal or state bankruptcy, reorganization, receivership, insolvency or other similar law affecting the rights of creditors generally, or filing a petition or answer seeking reorganization or an arrangement with creditors to take advantage of any insolvency law, or filing an answer admitting the material allegations of a bankruptcy, reorganization or insolvency petition filed against the Company or any subsidiary of the Company;

(xxiii) Forming one or more advisory committees (which committees may be delegated the powers of a committee of the Board to the extent of the directors among its members); and

(xxiv) Enter into any agreement or understanding to do any of the foregoing.

(b) (i) At all times that there are at least two (2) Initial Lender Groups holding in excess of 10% of the outstanding Shares, the consent of at least two (2) Initial Lender Groups (which may include the BLK Lender Group) holding in excess of 10% of the outstanding Shares and (ii) at all times that there is only one (1) Initial Lender Group holding in excess of 10% of the outstanding Shares, the consent of such Initial Lender Group (which may be the BLK Lender Group) holding in excess of 10% of the outstanding Shares, in each case, given in writing (email acceptable) or at a stockholder meeting, or the consent of the appointed director that is an employee of such Initial Lender Group(s) shall be required, for the Company, whether by act of the Board or otherwise, to take any of the actions set forth below:

(i) Incurrence of debt for borrowed money by the Company and its Subsidiaries that exceeds \$10 million in principal amount or commitment (whether or not drawn or undrawn) other than (x) intercompany debt and (y) the authorization of the Initial Debt Facility; provided, however that each borrowing, draw and/or submission of a borrowing request of any undrawn commitment under the Initial Debt Facility, other than the initial \$40 million borrowing on the Closing Date, shall be subject to consent pursuant to this Section 2.10(b) unless approved by the Board;

(ii) Any material changes to the nature of the Company's and its Subsidiaries' business, taken as a whole;

(iii) Changes to material tax elections of the Company, except as required by GAAP or applicable law;

(iv) Appointing and replacing an independent auditor;

(v) Making an assignment for the benefit of creditors, instituting any proceedings under the United States Bankruptcy Code or any other federal or state bankruptcy, reorganization, receivership, insolvency or other similar law affecting the rights of creditors generally, or filing a petition or answer seeking reorganization or an arrangement with creditors to take advantage of any insolvency law, or filing an answer admitting the material allegations of a bankruptcy, reorganization or insolvency petition filed against the Company or any subsidiary of the Company; and

(vi) Forming one or more advisory committees (which committees may be delegated the powers of a committee of the Board to the extent of the directors among its members).

(c) Any amendment to the Organizational Documents will, to the extent permitted by applicable law, require the prior written consent of each Initial Lender Group that owns at least the Single Director Threshold; provided, that any amendments to the Organizational Documents that have a material, adverse and disproportionate effect on the rights of a Stockholder in respect of any Shares of a particular class or type relative to such rights or obligations of other holders in respect of Shares of the same class or type would require the written consent of the holders of a majority of the Shares so materially, adversely and disproportionately affected (including any applicable member of the Initial Lender Group if so materially, adversely and disproportionately affected); provided, further that, for the avoidance of doubt any amendment to incorporate the terms of a newly created class or series of Share (including the granting of rights to such newly created class or series of Share) otherwise permitted would not be deemed disproportionately adverse to the rights of any Stockholders holding existing Shares.

ARTICLE III
“BAD ACTOR” AND SANCTIONED PARTY MATTERS

Section 3.1 Representations.

(a) Each Person with the right to designate or participate in the designation of a director pursuant to this Agreement hereby represents that (i) such Person has exercised reasonable care to determine whether any Disqualification Event is applicable to such Person, any director designee designated by such Person pursuant to this Agreement or any of such Person’s Rule 506(d) Related Parties and (ii) no Disqualification Event is applicable to such Person, any Board member designated by such Person pursuant to this Agreement or, to such Person’s knowledge, any of such Person’s Rule 506(d) Related Parties, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

(b) The Company hereby represents and warrants to the appointing Stockholders that no Disqualification Event is applicable to the Company or, to the Company’s knowledge, any Company Covered Person, except for a Disqualification Event as to which Rule 506(d)(2)(ii)–(iv) or (d)(3) is applicable.

Section 3.2 Covenants. Each Person with the right to designate or participate in the designation of a director or observer pursuant to this Agreement covenants and agrees (i) not to designate or participate in the designation of any director designee who, to such Person’s knowledge, is a Disqualified Designee, (ii) to exercise reasonable care to determine whether any director designee designated by such person is a Disqualified Designee, (iii) that in the event such Person becomes aware that any individual previously designated by any such Person is or has become a Disqualified Designee, such Person shall as promptly as practicable take such actions as are necessary to remove such Disqualified Designee from the Board and designate a replacement designee who is not a Disqualified Designee, and (iv) to notify the Company promptly in writing in the event a Disqualification Event becomes applicable, to such Person’s knowledge, to such Person’s initial designee named in Section 2.1, except, if applicable, for a Disqualification Event as to which Rule 506(d)(2)(ii) or (iii) or (d)(3) is applicable.

ARTICLE IV
BOOKS AND RECORDS; FINANCIAL STATEMENTS

Section 4.1 Books and Records.

(a) Proper and complete books of account and records of the business of the Company shall be kept at the Company’s principal office and at any other place as designated by the Board. The Company shall permit each Stockholder Group holding at least 5.0% of the outstanding Shares (excluding individuals without prior approval of the Board) and any member of the Initial Lender Group to the extent then holding Shares, at such Stockholder’s expense, to visit and inspect the Company’s properties, to examine its books of account and records and to discuss the Company’s affairs, finances and accounts with its officers, all at such reasonable times as may be requested in writing by such Stockholder(s); provided, however, that (a) the Company shall not be obligated pursuant

to this Section 4.1 to provide access to any information that the Company reasonably determines in good faith to be a trade secret or confidential information (unless covered by an enforceable confidentiality agreement in a form acceptable to the Company) or (b) the Company shall not be obligated pursuant to this Section 4.1 to provide access to any information the disclosure of which would adversely affect the attorney client privilege between the Company and its legal counsel.

(b) Each Stockholder hereby acknowledges and agrees that until the consummation of an IPO, such Stockholder shall hereby be deemed to have unconditionally and irrevocably, to the fullest extent permitted by law, on behalf of such Stockholder and all beneficial owners of the Shares owned by such Stockholder (a “Beneficial Owner”), waived, and does hereby so waive, any rights such Stockholder or a Beneficial Owner might otherwise have had under Section 220 of the Delaware General Corporation Law (or under similar rights under other applicable law) to inspect for any proper purpose and to make copies and extracts from the Company’s stock ledger, a list of its stockholders and its other books and records or the books and records of any subsidiary. This waiver applies only in such Stockholder’s capacity as a stockholder and does not affect any other information and inspection rights such Stockholder may expressly have pursuant any Organizational Document. Each Stockholder hereby further warrants and represents that such Stockholder has reviewed this waiver with its legal counsel, and that such Stockholder knowingly and voluntarily waives its rights as a stockholder otherwise provided by Section 220 of the Delaware General Corporation Law (or under similar rights under other applicable law).

Section 4.2 Reporting.

(a) Each member of the Initial Lender Group and their Permitted Transferees and any Stockholder Group (excluding individuals without prior approval of the Board) holding at least 2.5% of the outstanding Shares will be entitled to receive (i) annual audited financial statements within 150 days following the end of the first fiscal year ended after the Effective Date, and within 120 days following the end of each fiscal year thereafter and (ii) quarterly financial statements within 90 days following the end of the first two fiscal quarters ended after the Effective Date and 60 days following the end of each fiscal quarter thereafter (other than the last fiscal quarter of a fiscal year).

(b) Within 60 days after the delivery of the annual audited financial statements, the Company’s management will host a conference call at a reasonable time during normal business hours for the Initial Lender Groups to discuss such financial statements. At least three (3) days prior to each conference call, the Company will notify Initial Lender Groups of the time and date and access instructions for such conference call.

(c) In the event that any Permitted Transferees or any Stockholder Group (other than any member of the Initial Lender Group) is determined to be a competitor to the Company, the rights set forth in Section 4.2(a) and Section 4.2(b) may be restricted by the Company, at its sole discretion, acting reasonably.

Section 4.3 Observer Rights. Each member of the Initial Lender Group, so long as such member of the Initial Lender Group continues to own Shares, shall be entitled to appoint a non-voting observer to attend all meetings of the Board (including any committees thereof) and, in this respect, the Company shall give such observer copies of all notices, minutes, consents, and other materials that it provides to its directors at the same time and in the same manner as provided to such directors; provided, however, that such observer shall agree (in writing if requested by the Company) to hold in confidence all information so provided and are deemed “Representatives” with respect to Section 7.5(a); and provided, further, that the Company reserves the right to withhold any information and to exclude such observer from any meeting or portion thereof if access to such information or attendance at such meeting would be reasonably likely to adversely affect the attorney-client privilege between the Company and its counsel or result in disclosure of trade secrets or highly confidential information or create a conflict of interest, or if such member of the Initial Lender Group or its appointed observer is a competitor of the Company.

Section 4.4 Termination of Information and Inspection Covenants. The covenants set forth in Section 4.1, Section 4.2 and **Error! Reference source not found.** shall terminate and be of no further force or effect upon the earlier to occur of (a) the consummation of an IPO, (b) when the Company first becomes subject to the periodic reporting requirements of Sections 12(g) or 15(d) of the Exchange Act, whichever event shall first occur or (c) the consummation of a Change of Control.

ARTICLE V RESTRICTIONS ON TRANSFER

Section 5.1 Legends. The Company shall affix to each certificate evidencing Shares issued to Stockholders, if any, a legend in substantially the following form:

“THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE PROVISIONS OF THE STOCKHOLDERS AGREEMENT OF VERTEX ENERGY, INC., DATED AS OF JANUARY 21, 2025, AS IT MAY BE AMENDED FROM TIME TO TIME, INCLUDING CERTAIN RESTRICTIONS ON TRANSFER SET FORTH THEREIN. A COPY OF SUCH AGREEMENT IS ON FILE AT THE PRINCIPAL EXECUTIVE OFFICES OF THE COMPANY.

THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND HAVE BEEN ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR IN CONNECTION WITH, THE SALE OR DISTRIBUTION THEREOF. THE SHARES MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF UNLESS REGISTERED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES LAWS, EXCEPT ON DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL OR OTHER EVIDENCE REASONABLY SATISFACTORY TO THE COMPANY THAT REGISTRATION OF SUCH SALE, TRANSFER OR OTHER DISPOSITION IS NOT REQUIRED UNDER THE SECURITIES ACT AND ANY APPLICABLE STATE AND FOREIGN SECURITIES LAWS BECAUSE OF AVAILABLE EXEMPTIONS FROM SUCH REGISTRATION

REQUIREMENTS. ADDITIONALLY, ANY SALE, TRANSFER OR OTHER DISPOSITION OF ANY SHARE MUST COMPLY WITH THE RESTRICTIONS SET FORTH IN THE STOCKHOLDERS AGREEMENT.”

Section 5.2 Certain Restrictions on Transfer.

(a) The provisions of Section 5.4 and Section 5.6 shall not apply to any Transfers to a Permitted Transferee.

(b) If any Permitted Transferee to which a Stockholder Transfers Shares in accordance with Section 5.2(a) ceases to be a Permitted Transferee of such Stockholder pursuant to the definition of “Permitted Transferee,” (i) such Person shall reconvey such Shares to such Transferring Stockholder immediately before such Person ceases to be a Permitted Transferee of such Transferring Stockholder so long as such Person knows of its upcoming change of status immediately prior thereto; provided, that if such change of status is not known until after its occurrence, the former Permitted Transferee shall make such Transfer to such Transferring Stockholder as soon as practicable after the former Permitted Transferee receives notice thereof and (ii) such Person shall not be considered a “Permitted Transferee” for any purpose under this Agreement pending such reconveyance.

Section 5.3 Improper Transfer.

(a) Any Transfer or attempted Transfer not in compliance with this Agreement of all or any portion of a Stockholder’s Shares shall be null and void ab initio and of no force and effect, on or against the Company, any Stockholder, any creditor of the Company or any claimant against the Company and may be enjoined, and shall not be recorded on the books and records of the Company. The purported Transferee shall have no rights or privileges in or with respect to the Company. No distributions of cash or property of the Company shall be made to any Transferee of any Shares Transferred in violation hereof. The Transfer or attempted Transfer of any Shares in violation hereof shall not affect the beneficial ownership of such Shares, and, notwithstanding such Transfer or attempted Transfer, the Stockholder making such prohibited Transfer or attempted Transfer shall retain the right to vote, if any, and the right to receive distributions of cash or property of the Company with respect to such Shares.

(b) In the case of a Transfer or attempted Transfer of any Shares contrary to the provisions of the Agreement, the parties engaging or attempting to engage in such Transfer shall indemnify and hold harmless the Company and each of the Stockholders from all losses that such indemnified Persons may incur (including, without limitation, incremental tax liability and lawyers’ fees and expenses) in enforcing the provisions of this Agreement.

(c) Notwithstanding any other provision of this Agreement, each Stockholder agrees that it will not, directly or indirectly, Transfer any of its Shares (i) except as permitted under the Securities Act and other applicable federal or state securities laws, and then, if requested by the Company, only upon delivery to the Company of an opinion of counsel in form and substance reasonably satisfactory to the Company to the effect that such Transfer may be effected without registration under the Securities Act, (ii) if it would

cause the Company or any of its Subsidiaries to be required to register as an investment company under the Investment Company Act of 1940, as amended, (iii) if it would result in the Company being required to register under Section 12(g) of the Exchange Act, (iv) if it would cause the assets of the Company or any of its Subsidiaries to be deemed plan assets as defined under the Employee Retirement Income Security Act of 1974 or its accompanying regulations or result in any “prohibited transaction” thereunder involving the Company. In any event, the Board may refuse the Transfer to any Person if such Transfer would in the good faith determination of the Board have a material adverse effect on the Company as a result of any regulatory or other restrictions imposed by any Governmental Authority.

Section 5.4 Right of First Offer.

(a) If at any time any member of the Initial Lender Group or any of their Permitted Transferees (a “Selling Lender”) has agreed to Transfer any portion of its Equity Securities to any other member of the Initial Lender Group or any of their Permitted Transferees (a “Purchasing Lender”), then the Selling Lender must first offer a portion of such Equity Securities to each other member of the Initial Lender Group that then holds Shares (each such Stockholder, a “ROFO Rightholder”) by delivering to the ROFO Rightholders (or requesting that the Company deliver to the other ROFO Rightholders) written notice of the Selling Lender’s intention to make the Transfer (the “ROFO Transfer Notice”) at least ten (10) Business Days prior to such Transfer (the “ROFO Notice Period”). The Transfer Notice shall include (i) a description of the securities to be Transferred (“Offered Shares”) (ii) the consideration per Share and (iii) the material terms and conditions upon which the proposed Transfer is to be made.

(b) Each ROFO Rightholder shall have an option for a period of five (5) Business Days from the delivery of the ROFO Transfer Notice by the Selling Lender to irrevocably elect to purchase all or any portion of its respective pro rata share of the Offered Shares at the same price and subject to the same material terms and conditions as described in the ROFO Transfer Notice and this Section 5.4. Each applicable ROFO Rightholder may exercise such purchase option and purchase all or any portion of its pro rata share of the Offered Shares (a “Participating Stockholder”), by notifying the Selling Lender and the Company in writing before expiration of the five (5) Business Day period as to the number of such Offered Shares that it wishes to purchase. Each applicable Participating Stockholder’s pro rata share of the Offered Shares shall be a fraction of the Offered Shares rounded to the nearest Share, the numerator of which shall be the number of Shares owned by a Participating Stockholder on the date of the ROFO Transfer Notice and denominator of which shall be the total number of Shares held by all Participating Stockholders and the Purchasing Lender on the date of the Transfer Notice. For the avoidance of doubt, the Purchasing Lender shall be entitled to purchase its pro rata share of the Offered Shares determined in accordance with the previous sentence.

(c) As a condition to exercising its rights pursuant to this Section 5.4, each Participating Stockholder shall execute and deliver such purchase and sale and other agreements as are being to be executed by the Purchasing Lender. The Participating Stockholders and the Purchasing Lender shall effect the purchase of the Offered Shares at

the time of the scheduled closing therefor, which shall be no earlier than the end of the ROFO Notice Period and no later than twenty (20) days after the final determination of the allocations to the Participating Stockholders and the Purchasing Lender, unless the ROFO Transfer Notice contemplated a later closing or unless the value of the purchase price has not yet been established pursuant to Section 5.4(d). Such period within which such purchase must be closed shall be extended to the extent necessary to obtain required Governmental Approvals and other required approvals and the Selling Lender and the Participating Stockholders shall use commercially reasonable efforts to obtain such approvals.

(d) Should the purchase price specified in the ROFO Transfer Notice be payable in property other than cash or evidences of indebtedness, the Participating Stockholders shall have the right to pay the purchase price in the form of cash equal in amount to the fair market value of such property. The fair market value of such property shall be determined by the Board, acting in good faith.

(e) If no ROFO Rightholder delivers a notice to the Selling Lender of its intent to participate in accordance with Section 5.4(b), the Selling Lender may, during the later of the 60 day period immediately following the expiration of the ROFO Notice Period, which period may be extended for a reasonable time not to exceed 90 days and satisfaction of the obligations of Selling Lender pursuant to Section 5.6 (the “Waived ROFO Transfer Period”), Transfer all of the Offered Shares to the Purchasing Lender on terms and conditions not materially more favorable to the Purchasing Lender than those set forth in the Transfer Notice. If the Selling Lender does not Transfer the Offered Shares within such period or, if such Transfer is not consummated within the Waived ROFO Transfer Period, the rights provided hereunder shall be deemed to be revived and the Offered Shares shall not be Transferred to a third party purchaser unless the Selling Lender sends a new ROFO Transfer Notice in accordance with, and otherwise complies with, this Section 5.4.

Section 5.5 Drag-Along Rights.

(a) At any time (i) prior to the first anniversary of the Effective Date, Stockholders holding 80.0% of the outstanding Shares, (ii) following the first anniversary of the Effective Date, Stockholders holding 60.0% of the outstanding Shares and (iii) upon the earlier of (A) the fifth anniversary of the Effective Date and (B) a Change of Control transaction resulting in a return to the Initial Lender Group of not less than two times (2x) the initial issue price of the Shares issued on the original issue date of such Shares, Stockholders holding a majority of the outstanding Shares, shall have the right to cause the Company and its subsidiaries and the other Stockholders to effect a transaction that would constitute a Drag Sale (such Stockholders, as applicable, the “Initiating Stockholders”). The Initiating Stockholders may initiate such action by delivering written notice (a “Drag-Along Notice”) to the Company and the other Stockholders (or the Company shall, at the request of the Initiating Stockholders deliver a copy of such written notice to the other Stockholders) at least ten (10) days prior to the consummation of such transaction, which notice shall include the material terms and conditions of the Drag Sale, including (A) the name of the proposed transferee (subject to any applicable confidentiality restrictions or limitations), (B) the proposed amount and form of consideration (which may be an estimate

and may be in the form of a formula or written description of a formula) and (C) the proposed Transfer date (if known).

(b) Upon receipt of a Drag-Along Notice, (i) each Stockholder shall be deemed to approve the proposed transaction; (ii) to the extent any vote or consent to such transaction is required, each Stockholder shall vote for and consent to such transaction (including on behalf of all of its Shares and on behalf of all Shares with respect to which such Stockholder has the power to direct the voting), and shall vote in opposition to any and all other proposals that could reasonably be expected to delay or impair the consummation of such Drag Sale; (iii) each Stockholder hereby agrees not to exercise, and shall waive, any dissenter's rights, appraisal rights or similar rights which such Stockholder may have in connection therewith; (iv) no Stockholder shall raise any objections to the proposed transaction; (v) each Stockholder shall agree to sell its pro rata share of each class of Shares being sold in such transaction on the same terms and conditions as are applicable to the Shares of such class being sold by the other Stockholders in such class; (vi) each Stockholder shall execute and deliver all documents reasonably required to effectuate such transaction and shall be subject, on a several and not a joint basis, to the same representations and warranties, covenants, indemnities and escrow provisions, if any, and any similar components of the terms to which the other Stockholders are subject; (vii) each Stockholder shall take all other actions reasonably necessary or desirable to cause the consummation of such transaction on the terms proposed by and approved by Initiating Stockholders; and (viii) no Stockholder will deposit, or cause its Affiliates to deposit, except as provided in this Agreement, any Shares owned by such Stockholder in a voting trust or subject any Shares to any arrangement or agreement with respect to the voting of such Shares, unless specifically requested to do so by the acquirer in connection with the Drag Sale. The Company shall, and shall cause its subsidiaries to, cooperate with and take all reasonable actions reasonably requested by the Initiating Stockholders in connection with any Drag Sale, including (A) entering into agreements to effect the Drag Sale, (B) hiring advisors including any legal, accounting and financial advisors which shall be reasonably acceptable to the Initiating Stockholders and (C) providing information and access to management as reasonably requested by the Initiating Stockholder. If a proposed Drag Sale is consummated, then each Stockholder shall bear a pro rata share (based upon the relative aggregate amounts of consideration received by such Stockholder as compared to the aggregate amounts received by all other Stockholders) of all costs of the sale of the Shares pursuant to such transaction to the extent such costs are not otherwise paid by the Company or the acquiring party. Costs separately incurred by any Stockholder in connection with the transaction shall not be considered costs of the transaction hereunder.

(c) In order to effect the foregoing covenants and agreements set forth in this Section 5.5, each Stockholder hereby constitutes and appoints as the proxy of the party and hereby grants a power of attorney to the Board, and any Person designated in writing by the Board with full power of substitution, with respect to the matters set forth in this Section 5.5, and hereby authorizes the Board and such designee to (i) represent and vote all of such party's Shares in accordance with the terms and provisions of this Section 5.5 and (ii) in the case of any Stockholder other than each member of the Initial Lender Group and their Permitted Transferees, to execute all appropriate documents and instruments as set forth in this Section 5.5 in connection with any Drag Sale, in each case if and only if

such Stockholder (i) fails to participate in a vote or (ii) attempts to vote (whether by proxy, in person or by written consent) in a manner which is inconsistent with the provisions of this Section 5.5. Each of the proxy and power of attorney granted pursuant to the immediately preceding sentence is given in consideration of the agreements and covenants of the parties hereto in connection with this Agreement and, as such, each is coupled with an interest and shall be irrevocable until the valid termination of this Agreement and each Stockholder shall take such further action and execute such further documents and other instruments as may be necessary to effectuate the intent of such proxy.

(d) Notwithstanding anything to the contrary in this Agreement, the terms of this Section 5.5 shall take precedence over and, if exercised, be in lieu of the rights granted to the Stockholders pursuant to Section 5.6.

(e) Notwithstanding anything to the contrary set forth herein, a Stockholder will not be required to comply with foregoing provisions of Section 5.5 in connection with any Drag Sale, unless:

(i) any representations and warranties to be made by such Stockholder in connection with the Drag Sale are limited to customary seller representations and warranties related to due organization and authority, no conflicts, ownership and the ability to convey title to such Shares, no litigation and no brokers, including, but not limited to, representations and warranties that (i) the Stockholder holds all right, title and interest in and to the Shares such Stockholder purports to hold, free and clear of all liens and encumbrances, (ii) the obligations of the Stockholder in connection with the transaction have been duly authorized, if applicable, (iii) the documents to be entered into by the Stockholder have been duly executed by the Stockholder and delivered to the acquirer and are enforceable (subject to customary limitations) against the Stockholder in accordance with their respective terms; and (iv) neither the execution and delivery of documents to be entered into by the Stockholder in connection with the transaction, nor the performance of the Stockholder's obligations thereunder, will cause a breach or violation of the terms of any agreement to which the Stockholder is a party, or any Law or judgment, order or decree of any court or governmental agency that applies to the Stockholder;

(ii) the Stockholder is not liable for the breach of any representation, warranty or covenant made by any other Person in connection with the Drag Sale, other than the Company (except to the extent that funds may be paid out of an escrow established to cover breach of representations, warranties and covenants of the Company as well as breach by any Stockholder of any of identical representations, warranties and covenants provided by all Stockholders);

(iii) if any Stockholders are given a choice as to the form of consideration to be received as a result of the Drag Sale, all Stockholders will be given the same option (except that, if the choice of consideration includes any equity securities, any Stockholder that is not an "accredited investor" as defined in Regulation D of the Securities Act or does not satisfy the criteria of similar investment requirements under applicable foreign securities laws need not be given the option to receive such equity securities); and

(iv) liability for any breach of representations, warranties and covenants of the Company shall be several and not joint, and shall be limited to such Stockholder's applicable share of a negotiated aggregate indemnification amount that applies equally to all Stockholders but that in no event exceeds the amount of consideration otherwise payable to such Stockholder in connection with such Drag Sale, except with respect to claims related to fraud by such Stockholder, the liability for which need not be limited as to such Stockholder (other than indemnification obligations that relate to the representations, warranties or covenants of a Stockholder, which indemnification obligations shall instead be given solely by such Stockholder); and

(v) if such Stockholder is a member of the Initial Lender Group or a Permitted Transferee thereof, such Stockholder shall not be required to agree to any non-compete or other restrictive covenant, except for a customary confidentiality agreement and non-solicit of senior management on the same terms as agreed to by the Initiating Stockholders for themselves.

Section 5.6 Co-Sale Rights.

(a) Following compliance with Section 5.4, if applicable, if any Stockholder proposes to Transfer any Shares (other than Transfer to a Permitted Transferee) (such Stockholder, a "Selling Stockholder"), then such Selling Stockholder (or the Company at the Selling Stockholder's request) shall deliver to each other Stockholder (other than any Participating Stockholder who purchased Shares pursuant to Section 5.4) written notice of the Selling Stockholder's intention to make the Transfer (the "Transfer Notice") at least fifteen (15) Business Days prior to such Transfer. The Transfer Notice shall include (i) a description of the Shares to be Transferred; (ii) the consideration per Share; and (iii) the material terms and conditions upon which the proposed Transfer is to be made. Each Stockholder that notifies the Selling Stockholder in writing within ten (10) Business Days after delivery of the Transfer Notice (a "Co-Sale Selling Stockholder" for purposes of this Section 5.6) shall have the right to participate in such sale of Shares on the same terms and conditions specified in the Transfer Notice and this Section 5.6. Such Co-Sale Selling Stockholder's notice to the Selling Stockholder shall indicate the number of Shares of the Company that the Co-Sale Selling Stockholder wishes to sell under his, her or its right to participate in accordance with Sections 5.6(b) or (c), as applicable.

(b) Each Co-Sale Selling Stockholder may sell up to a number of Shares to the proposed purchaser in the transaction equal to the product obtained by multiplying (i) the aggregate number of Shares covered by the Transfer Notice by (ii) a fraction, the numerator of which is the number of Shares owned by the Co-Sale Selling Stockholder on the date of the Transfer Notice and the denominator of which is the total number of Shares owned by the Selling Stockholder and all of the Co-Sale Selling Stockholders on the date of the Transfer Notice. To the extent one or more of the Stockholders exercise such right of participation in accordance with the terms and conditions of this Section 5.6, the number of Shares that the Selling Stockholder may sell in the Transfer shall be correspondingly reduced.

(c) As an alternative to complying with Section 5.6(b), at the election of the Selling Stockholder and the proposed purchaser in their sole discretion, the Transfer Notice may indicate that the proposed purchaser is making an offer, on the same economic terms and conditions as the offer by the proposed purchaser to the Selling Stockholder, to each other Stockholder who is not the Selling Stockholder to purchase from such Stockholder up to a number of Shares held by such Stockholder equal to (i) the number of Shares owned by the Stockholder on the date of the Transfer Notice multiplied by (ii) the percentage of the Selling Stockholder's total Shares being sold to the proposed purchaser by the Selling Stockholder.

(d) As a condition to exercising its rights pursuant to this Section 5.6, each Co-Selling Stockholder shall execute and deliver such purchase and sale and other agreements as are being to be executed by the Selling Stockholder. The Co-Selling Stockholders and the Selling Stockholder shall effect the purchase and sale of the applicable Shares at the time of the scheduled closing therefor as set forth in the Transfer Notice. To the extent that any prospective purchaser or purchasers refuse to purchase Shares from a Co-Sale Selling Stockholder exercising its rights of co-sale hereunder in accordance with the terms of this Section 5.6, the Selling Stockholder shall not sell to such prospective purchaser or purchasers any Shares unless and until, simultaneously with such sale, the Selling Stockholder shall purchase such Shares or other securities from such Co-Sale Selling Stockholder on the same terms and conditions as the proposed Transfer described in the Transfer Notice and otherwise in accordance with the terms of this Section 5.6.

Section 5.7 New Issuances; Transferees to Execute Agreement.

(a) Each Stockholder agrees that it will not, during the term of this Agreement, directly or indirectly, make any Transfer of all or any portion of the Shares beneficially owned by such Person unless such Transfer is made in compliance with the terms of this Agreement and any other agreement and/or plan pursuant to which such Shares or equity interests were issued and prior to the consummation of any such Transfer, the Person to whom such Transfer is proposed to be made (a "Prospective Transferee"), if not a Stockholder, executes and delivers a joinder substantially in the form of Exhibit C (a "Joinder"). Upon the execution and delivery by such Prospective Transferee of a Joinder and any other documentation reasonably requested by the Board, such Prospective Transferee shall be deemed a "Stockholder" for purposes of this Agreement and shall have the rights and be subject to the obligations of such Persons under this Agreement with respect to the Shares or equity interests owned by such Prospective Transferee.

(b) The Company shall not issue any Shares to any Person unless such Person, if not already a Stockholder, executes and delivers a Joinder to the Company as a condition to receipt of such Shares.

Section 5.8 Upper-Tier Transfers. Notwithstanding anything to the contrary in this Agreement, the provisions of Sections 5.2, 5.3, 5.4, 5.5 and 5.6 shall not apply with respect to any Transfer of any equity interests in any Stockholder that is an entity (the "Stockholder Securities"), only if the Transfer of any Stockholder Securities is not being made or intended or designed to circumvent the restrictions set forth in this Article V.

ARTICLE VI
IPO; CERTAIN SALE RELATED RIGHTS AND OBLIGATIONS

The Company hereby grants to each of the Stockholders the registration rights set forth in this Article VI, with respect to the Registrable Securities owned by such Stockholders.

Section 6.1 Demand Registration.

(a) At any time on or after the date on which the Company has consummated an IPO and is eligible to use a Form S-3 registration statement to register Equity Securities under the Securities Act, the holders of a majority of the outstanding Shares (the “Demanding Stockholders”) may request registration under the Securities Act of their Registrable Securities (a “Demand Registration”). The request for a Demand Registration shall be in writing and shall specify the number of Registrable Securities requested to be registered and the intended method of distribution.

(b) Within ten (10) days after receipt of any request for a Demand Registration, the Company shall give written notice of such requested registration to all other Stockholders and, subject to Section 6.1(c), will include in such registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 15 days after receipt of the Company’s notice.

(c) A request for Demand Registration shall be deemed to have been effected for purposes of Section 6.1(a) if the registration statement relating to such Demand Registration has been declared effective by the SEC; provided, however, that if the holders of a majority of Registrable Securities held by the Demanding Stockholders request that the Company withdraw the registration statement relating to such Demand Registration prior to it being declared effective by the SEC, or if such holders revoke such Demand Registration prior to the initial filing of a registration statement relating to such Demand Registration (any such request or revocation a “Withdrawal”), the Demanding Stockholders shall not be entitled to make a subsequent Demand Registration prior to the date that is one-hundred and eighty (180) days after the date of such Withdrawal unless such Withdrawal is as a result of a material adverse change in the Company’s business, financial condition or operating results or the market for the Company’s equity securities or as a result of an event which materially and adversely affects the Demanding Stockholders’ ability to sell their Registrable Securities in compliance with the federal securities laws (other than an event that results from an act or omission by a Demanding Stockholder).

(d) The Company shall not be obligated to effect more than one (1) Demand Registration hereunder in any six (6) month period.

(e) If a Demand Registration is an underwritten offering and the managing underwriters advise the Company that, in their opinion, the number of Registrable Securities requested to be included in such offering, and other securities requested to be included in such offering, exceeds the largest number of securities which can be sold therein without adversely affecting the marketability of the offering and within a price

range reasonably acceptable to the holders of a majority of the Registrable Securities requested to be registered, then the Company shall include in such registration, prior to the inclusion of any securities which are not Registrable Securities, the Registrable Securities requested to be included which in the opinion of such underwriters can be sold without adversely affecting the marketability of the offering, allocated in accordance with the following priorities: first, the Registrable Securities requested to be included therein by the Stockholders that initially requested such Demand Registration, and, second, the Registrable Securities requested to be included therein by the other Stockholders of Registrable Securities participating in such Demand Registration, in each case pro rata among the respective Stockholders on the basis of the number of Registrable Securities so requested to be included therein by each such Stockholder.

(f) The Company shall be entitled to postpone for up to one-hundred and eighty (180) days the filing, effectiveness or use of a registration statement for a Demand Registration (and the Stockholders of Registrable Securities participating in the related offering hereby agree not to offer or sell any Registrable Securities pursuant to such registration statement during such postponement or suspension) pursuant to Section 6.1(a) if the Company provides written notice to the Demanding Stockholders requesting such registration stating that, in the good faith judgment of the Board, such filing or effectiveness would be reasonably expected to (i) interfere with or adversely affect the negotiation or completion of any material transaction or other material event that is being contemplated by the Company or (ii) involve initial or continuing disclosure obligations relating to a material event or material state of facts regarding the Company, the disclosure of which would, in the reasonable judgment of the Company, be adverse to its interests; provided, however, that in the event of such a postponement or suspension of registration, the holders of Registrable Securities initially requesting such Demand Registration shall be entitled to withdraw such request and, if such request is withdrawn, such Demand Registration shall not count as a Demand Registration hereunder, or constitute a “Withdrawal” pursuant to Section 6.1(c).

(g) If any public offering pursuant to a Demand Registration shall involve, in whole or in part, an underwritten offering, the Company shall have the right to designate an underwriter or underwriters as the lead or managing underwriter(s) of such underwritten offering, provided that such underwriter shall be reasonably acceptable to the holders of a majority of Registrable Securities held by the Demanding Stockholders. The holders of Registrable Securities and the Company agree that if the Registrable Securities, or any portion thereof, are sold in any public offering involving, in whole or in part, an underwritten offering, then such holders and the Company will enter into a customary underwriting agreement with the underwriter(s) selected pursuant to the preceding sentence.

Section 6.2 Piggyback Registration.

(a) If at any time or from time to time the Company determines to register any of its securities, either for its own account or for the account of any party owning any Registrable Securities (other than (1) in a registration relating solely to employee benefit plans, (2) a registration statement on Form S-4 or S-8 (or such other similar successor

forms then in effect under the Securities Act), (3) a registration pursuant to which the Company is offering to exchange its own Equity Securities, (4) a registration statement relating solely to dividend reinvestment or similar plans, (5) a Shelf registration statement pursuant to which only the initial purchasers and subsequent transferees of debt securities of the Company or any Subsidiary that are convertible for Shares and that are initially issued pursuant to Rule 144A and/or Regulation S of the Securities Act may resell such notes and sell the Shares into which such notes may be converted or (6) a Demand Registration) (a “Piggyback Registration”), the Company will:

(i) promptly (but in no event less than fifteen (15) days before the effective date of the relevant registration statement) deliver to each Stockholder written notice thereof; and

(ii) include in such registration (and any related qualification under state securities laws or other compliance), and in any underwriting involved therein, all the Registrable Securities specified in a written request or requests delivered within ten (10) days after delivery of such written notice from the Company by any Stockholders, except as set forth in Section 6.2(b).

(b) Underwriting. If the Company gives notice of a registered public offering involving an underwriting, the Company shall so advise the Stockholders as a part of the written notice given pursuant to Section 6.2(a)(i). In such event the right of any Stockholder to registration pursuant to this Section 6.2 shall be conditioned upon such Stockholder’s participation in such underwriting and the inclusion of such Stockholder’s Registrable Securities in the underwriting to the extent provided herein. All Stockholders proposing to dispose of their Registrable Securities through such underwriting, together with the Company and the other parties distributing their securities through such underwriting, shall enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such underwriting by the Company. If a Piggyback Registration is an underwritten offering and the managing underwriters advise the Company that, in their opinion, the number of Registrable Securities requested to be included in such offering, and other securities requested to be included in such offering, exceeds the largest number of securities which can be sold therein without adversely affecting the marketability of the offering and within a price range reasonably acceptable to the holders of a majority of the Registrable Securities requested to be registered, then the Company shall include in such registration, prior to the inclusion of any securities which are not Registrable Securities, the Registrable Securities requested to be included which in the opinion of such underwriters can be sold without adversely affecting the marketability of the offering, allocated in accordance with the following priorities: first, the Equity Securities the Company proposes to sell and second, the Registrable Securities requested to be included in such registration, pro rata among the respective Stockholders thereof on the basis of the number of Registrable Securities so requested to be included therein by each such Stockholder. No Registrable Securities excluded from the underwriting by reason of the underwriter’s marketing limitation shall be included in such registration. For the avoidance of doubt, nothing in this Section 6.2(b) is intended to diminish the number of Registrable Securities to be included by the Company in the underwriting.

(c) Right to Terminate Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 6.2 prior to the effectiveness of such registration whether or not any Stockholder has elected to include Registrable Securities in such registration.

Section 6.3 Expenses of Registration. All Registration Expenses incurred in connection with all registrations effected pursuant to Section 6.1 or Section 6.2 shall be borne by the Company; provided that, for the avoidance of doubt, the Company shall not be required to pay transfer taxes or underwriters' discounts or selling commissions relating to Registrable Securities.

Section 6.4 Obligations of the Company. Whenever required under this Article VI to effect the registration of any Registrable Securities, the Company shall, as expeditiously as reasonably possible:

(a) prepare and file with the SEC a registration statement with respect to such Registrable Securities and use its reasonable best efforts to cause such registration statement to become effective, and keep such registration statement effective for (x) the lesser of one hundred and eighty (180) days or until the Stockholder or Stockholders have completed the distribution relating thereto or (y) for such longer period as may be prescribed herein;

(b) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection with such registration statement as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement in accordance with the intended methods of disposition by sellers thereof set forth in such registration statement;

(c) permit (i) any Stockholder that (in the good faith reasonable judgment of such Stockholder) might be deemed to be a controlling Person of the Company to participate in good faith in the preparation of such registration statement and to cooperate in good faith to include therein material, furnished to the Company in writing, that in the reasonable judgment of such Stockholder and its counsel should be included, and (ii) any Stockholder that is including Registrable Securities in such registration statement a reasonable opportunity to review and comment on any portions of such registration statement with respect to which such Stockholder would be obligated to provide any indemnification or contribution pursuant to Section 6.5;

(d) furnish to the Stockholders such numbers of copies of the registration statement and the related Prospectus, including all exhibits thereto and documents incorporated by reference therein and a preliminary prospectus, in conformity with the requirements of the Securities Act, and such other documents as they may reasonably request in order to facilitate the disposition of Registrable Securities owned by them;

(e) in the event of any underwritten public offering, enter into and perform its obligations under any applicable underwriting agreement, in usual and customary form,

with the underwriter(s) of such offering. Each Stockholder participating in such underwriting shall also enter into and perform its obligations under any such an agreement;

(f) notify each Stockholder of Registrable Securities covered by such registration statement as soon as reasonably possible after notice thereof is received by the Company of any written comments by the SEC or any request by the SEC or any other federal or state governmental authority for amendments or supplements to such registration statement or such Prospectus or for additional information;

(g) notify each Stockholder of Registrable Securities covered by such registration statement, at any time when a Prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances then existing;

(h) notify each Stockholder of Registrable Securities covered by such registration statement as soon as reasonably practicable after notice thereof is received by the Company of the issuance by the SEC of any stop order suspending the effectiveness of such registration statement or any order by the SEC or any other regulatory authority preventing or suspending the use of any preliminary or final Prospectus or the initiation or threatening of any proceedings for such purposes, or any notification with respect to the suspension of the qualification of the Registrable Securities for offering or sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(i) use its reasonable best efforts to prevent the issuance of any stop order suspending the effectiveness of any registration statement or of any order preventing or suspending the use of any preliminary or final Prospectus and, if any such order is issued, to obtain the withdrawal of any such order as soon as practicable;

(j) make available for inspection by each Stockholder including Registrable Securities in such registration, any underwriter participating in any distribution pursuant to such registration, and any attorney, accountant or other agent retained by such Stockholder or underwriter, all financial and other records, pertinent corporate documents and properties of the Company, as such parties may reasonably request, and cause the Company's officers, directors and employees to supply all information reasonably requested by any such Stockholder, underwriter, attorney, accountant or agent in connection with such registration statement;

(k) use its reasonable best efforts to register or qualify, and cooperate with the Stockholders of Registrable Securities covered by such registration statement, the underwriters, if any, and their respective counsel, in connection with the registration or qualification of such Registrable Securities for offer and sale under the securities or "blue sky" or securities laws of each state and other jurisdiction of the United States as any such Stockholder or underwriters, if any, or their respective counsel reasonably request in writing; provided, that the Company shall not be required to qualify generally to do

business in any jurisdiction where it is not then so qualified or take any action which would subject it to taxation or service of process in any such jurisdiction where it is not then so subject;

(l) obtain for delivery to the Stockholders of Registrable Securities covered by such registration statement and to the underwriters, if any, an opinion or opinions from counsel for the Company, dated the effective date of the registration statement or, in the event of an underwritten offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, which opinions shall be reasonably satisfactory to such Stockholders or underwriters, as the case may be, and their respective counsel;

(m) in the case of an underwritten offering, obtain for delivery to the Company and the underwriters, with copies to the Stockholders of Registrable Securities included in such registration, a cold comfort letter from the Company's independent certified public accountants in customary form and covering such matters of the type customarily covered by cold comfort letters as the managing underwriter or underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement;

(n) use its reasonable best efforts to list the Registrable Securities covered by such registration statement with any securities exchange or automated quotation system on which such class or series of Registrable Securities is then listed;

(o) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable registration statement from and after a date not later than the effective date of such registration statement;

(p) cooperate with Stockholders including Registrable Securities in such registration and the managing underwriters, if any, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold, such certificates to be in such denominations and registered in such names as such Stockholders or the managing underwriters may request at least two (2) Business Days prior to any sale of Registrable Securities;

(q) use its reasonable best efforts to comply with all applicable securities laws and make available to Stockholders, as soon as reasonably practicable, an earnings statement satisfying the provisions of Section 11(a) of the Securities Act and the rules and regulations promulgated thereunder; and

(r) in the case of an underwritten offering, cause the senior executive officers of the Company to participate in the customary "road show" presentations that may be reasonably requested by the underwriters and otherwise to facilitate, cooperate with and participate in each proposed offering contemplated herein and customary selling efforts related thereto.

Section 6.5 Indemnification.

(a) The Company will, and does hereby undertake to, to the fullest extent permitted by applicable Law, indemnify and hold harmless each Stockholder of Registrable Securities, its Affiliates and each of such Stockholder's and such Affiliates' respective officers, directors, trustees, employees, partners, managers, members, stockholders, beneficiaries, Affiliates and agents and each Person, if any, who controls such Stockholder and such Affiliates, within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, and each underwriter, if any, and each Person who controls any underwriter, of the Registrable Securities owned by or issuable to such Stockholder, against all claims, losses, damages and liabilities (or actions in respect thereto) arising out of or based on (i) any untrue statement (or alleged untrue statement) of a material fact contained in any prospectus, offering circular, free writing prospectus or other similar document (including any related registration statement, notification, or the like) incident to any registration, qualification, compliance or sale effected pursuant to this Article VIII or based on any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, (ii) any violation or alleged violation by the Company of any federal, state or common law rule or regulation applicable to the Company in connection with any such registration, qualification, compliance or sale, or (iii) any failure to register or qualify Registrable Securities in any state where the Company or its agents have affirmatively undertaken or agreed in writing (including pursuant to Section 6.4(k)) that the Company (the undertaking of any underwriter being attributed to the Company) will undertake such registration or qualification on behalf of the Stockholders of such Registrable Securities (provided, that in such instance the Company shall not be so liable if it has undertaken its reasonable best efforts to so register or qualify such Registrable Securities) and will reimburse, as incurred, each such Stockholder, each such Affiliate, each such underwriter and each such director, officer, trustee, employee, partner, manager, member, stockholder, beneficiary, Affiliate, agent and controlling Person, for any legal and any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action; provided, that the Company will not be liable in any such case to the extent, but only to the extent, that any such claim, loss, damage, liability or expense arises out of or is based on any untrue statement (or alleged untrue statement) or omission (or alleged omission) made in reliance upon and in conformity with written information furnished to the Company by such Stockholder, Affiliate or underwriter expressly for use therein.

(b) Each Stockholder (if Registrable Securities owned by or issuable to such Stockholder are included in such registration, qualification or compliance pursuant to this Article VIII) does hereby undertake, to the fullest extent permitted by applicable Law, severally and not jointly, to indemnify and hold harmless the Company, each of its officers, directors, employees, stockholders, Affiliates and agents and each Person, if any, who controls the Company within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, each underwriter, if any, and each Person who controls any underwriter, of the Company's securities covered by such a registration statement, and each other Stockholder, each of such other Stockholder's Affiliates and each of such other Stockholder's and its Affiliates' respective officers, directors, trustees, employees,

partners, managers, members, stockholders, beneficiaries, Affiliates and agents and each Person, if any, who controls such Stockholder within the meaning of either Section 15 of the Securities Act or Section 20 of the Exchange Act, against all claims, losses, damages and liabilities (or actions in respect thereof) arising out of or based on any untrue statement (or alleged untrue statement) of a material fact contained in any such registration statement, prospectus, offering circular, free writing prospectus or other document, or any omission (or alleged omission) to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances in which they were made, and will reimburse, as incurred, the Company, each such underwriter, each such other Stockholder, each Affiliate of such other Stockholder, and each such officer, director, trustee, employee, partner, manager, member, stockholder, beneficiary, Affiliate, agent and controlling Person of the foregoing, for any legal or any other expenses reasonably incurred in connection with investigating or defending any such claim, loss, damage, liability or action, in each case to the extent, but only to the extent, that such untrue statement (or alleged untrue statement) or omission (or alleged omission) was made in such registration statement, prospectus, offering circular, free writing prospectus or other document, in reliance upon and in conformity with written information furnished to the Company by such Stockholder expressly for use therein; provided, however, that the aggregate liability of each Stockholder hereunder shall be limited to the proceeds actually received by such Stockholder (after underwriting discounts and commissions received by such Stockholder) upon the sale of the Registrable Securities giving rise to such indemnification obligation. It is understood and agreed that the indemnification obligations of each Stockholder pursuant to any underwriting agreement entered into in connection with any registration statement shall be limited to the obligations contained in this Section 6.5(b).

(c) Each party entitled to indemnification under this Section 6.5 (the “Indemnified Party”) shall give notice to the party required to provide such indemnification (the “Indemnifying Party”) of any claim as to which indemnification may be sought promptly after such Indemnified Party has actual knowledge thereof, and shall permit the Indemnifying Party to assume the defense of any such claim or any litigation resulting therefrom; provided, that counsel for the Indemnifying Party, who shall conduct the defense of such claim or litigation, shall be subject to approval by the Indemnified Party (whose approval shall not be unreasonably withheld) and the Indemnified Party may participate in such defense at the Indemnifying Party’s expense if representation of such Indemnified Party would be inappropriate due to actual or potential differing interests between such Indemnified Party and any other party represented by such counsel in such proceeding; provided further that the failure of any Indemnified Party to give notice as provided herein shall not relieve the Indemnifying Party of its obligations under this Article VI, except to the extent that such failure to give notice materially prejudices the Indemnifying Party in the defense of any such claim or any such litigation. An Indemnifying Party, in the defense of any such claim or litigation, may, without the consent of each Indemnified Party, consent to entry of any judgment or enter into any settlement that (i) includes as a term thereof the giving by the claimant or plaintiff therein to such Indemnified Party of an unconditional release from all liability with respect to such claim or litigation and (ii) does not include a statement as to or an admission of fault, culpability

or a failure to act by or on behalf of such Indemnified Party, and provided that any sums payable in connection with such settlement are paid by the Indemnifying Party.

(d) In order to provide for just and equitable contribution in case indemnification is prohibited or limited by law, the Indemnifying Party, in lieu of indemnifying such Indemnified Party, to the fullest extent permitted by applicable Law, shall contribute to the amount paid or payable by such Indemnified Party as a result of such losses, claims, damages or liabilities in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party and Indemnified Party in connection with the actions which resulted in such losses, claims, damages or liabilities, as well as any other relevant equitable considerations. The relative fault of such Indemnifying Party and Indemnified Party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of material fact or omission or alleged omission to state a material fact, has been made by, or relates to information supplied by, such Indemnifying Party or Indemnified Party, and such party's relative intent, knowledge, access to information and opportunity to correct or prevent such actions; provided, however, that, in any case, (i) no Stockholder will be required to contribute any amount in excess of the proceeds actually received by such Stockholder (after underwriting discounts and commissions received by such Stockholder) upon the sale of the Registrable Securities giving rise to such contribution obligation and (ii) no Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) will be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation.

(e) The indemnities provided in this Section 6.5 shall survive the Transfer of any Registrable Securities by such Stockholder.

Section 6.6 Information by Stockholder. Each Stockholder of Registrable Securities that are included in any registration shall furnish to the Company such information regarding itself and the distribution proposed by it as the Company may reasonably request in writing or as shall otherwise be required in connection with any registration, qualification or compliance referred to in this Article VI.

Section 6.7 Assignment of Registration Rights. Subject to Section 6.12, the rights of the Stockholders contained in this Article VI may be assigned by such Stockholders in connection with any Transfer permitted under Article V.

Section 6.8 Delay of Registration. To the fullest extent permitted by applicable Law, no Stockholder shall have any right to obtain, and hereby waives any right to seek, an injunction restraining or otherwise delaying any such registration as the result of any controversy that might arise with respect to the interpretation or implementation of this Article VI.

Section 6.9 Limitations on Subsequent Registration Rights. From and after the Effective Date, the Company shall not, without the approval of the Stockholders holding a majority of the Shares, enter into any agreement with any owner or prospective owner of any Equity Securities of the Company that would allow such owner or prospective owner to (i) require the Company to

effect a registration or (ii) include any Equity Securities in any registration filed under Section 6.2 hereof.

Section 6.10 Rule 144 and 144A. The Company agrees that, upon the request of any Stockholder of Registrable Securities or any prospective purchaser of Registrable Securities designated by a Stockholder, the Company shall promptly provide (but in any case within ten (10) days of a request) to such Stockholder or potential purchaser, the following information:

- (a) a brief statement of the nature of the business of the Company and any subsidiaries and the products and services they offer;
- (b) the most recent consolidated balance sheets and profit and losses and retained earnings statements, and similar financial statements of the Company for the two (2) most recent fiscal years (such financial information shall be audited, to the extent reasonably available); and
- (c) such other information about the Company, any subsidiaries, and their business, financial condition and results of operations as the requesting Stockholder or purchaser of such Registrable Securities shall request in order to comply with Rule 144 and Rule 144A promulgated under the Securities Act, as amended, and in connection therewith the anti-fraud provisions of the federal and state securities laws.

The Company hereby represents and warrants to any such requesting Stockholder and any prospective purchaser of Registrable Securities from such Stockholder that the information provided by the Company pursuant to this Section 6.10 will, as of their dates, not contain any untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading. The Company shall also make and keep adequate and current public information with respect to the Company available, as those terms are understood and defined in Rule 144(c)(1) or any similar or analogous rule promulgated under the Securities Act, at all times after the effective date of an IPO.

Section 6.11 “Market Stand Off” Agreement. Each Stockholder hereby agrees that, during (i) such period (which period shall in no event exceed one hundred and eighty (180) days) following the effective date of a registration statement of the Company filed in connection with the IPO as recommended by the underwriter or underwriters of such offering and (ii) such period (which period shall in no event exceed ninety (90) days) following the effective date of a registration statement of the Company filed under the Securities Act subsequent to the IPO as recommended by the underwriter or underwriters of such offering and/or the Company (if applicable), it shall not, to the extent requested by the Company and/or any underwriter, sell, pledge, hypothecate, Transfer, make any short sale of, loan, grant any option or right to purchase of, or otherwise Transfer or dispose of (other than to donees who agree to be similarly bound) any Registrable Securities owned by it at any time during such period, except Registrable Securities included in such registration; provided, that any release of Registrable Securities from such agreement shall be effected among the Stockholders on a pro rata basis according to the Registrable Securities then owned by them. Each Stockholder agrees that it shall deliver to the underwriter or

underwriters of any offering to which clause (i) or (ii) is applicable to such Stockholder a customary agreement reflecting its agreement set forth in this Section 6.11.

Section 6.12 Termination of Registration Rights. The rights of any particular Stockholder under this Article VI shall terminate as to such Stockholder on the date such Stockholder, together with its Affiliates, ceases to own five percent (5%) or more of the outstanding Shares.

ARTICLE VII OTHER AGREEMENTS

Section 7.1 Right to Purchase New Securities.

(a) The number of New Securities that the Preemptive Equity Participants may purchase pursuant to this Section 7.1(a) shall be referred to as the “Equity Purchase Shares.” For the avoidance of doubt, the Equity Purchase Right provided in this Section 7.1(a) shall apply at the time of issuance of any right, warrant or option or convertible or exchangeable security and not to the conversion or exchange pursuant to its terms or exercise thereof.

(b) The Company shall give written notice (the “Issuance Notice”) of a proposed issuance or sale of New Securities described in Section 7.1(a) to the Preemptive Equity Participants at least fifteen (15) days prior to the proposed issuance or sale of such New Securities. The Issuance Notice shall set forth the material terms and conditions of such proposed transaction, including (i) the number or amount and description of the New Securities proposed to be issued, (ii) the proposed issuance date, (iii) the proposed purchase price per New Security and (iv) a calculation of the maximum number of New Securities that each Preemptive Equity Participant is entitled to purchase.

(c) The maximum number of New Securities that each Preemptive Equity Participant shall be entitled to purchase shall be equal to the product of (i) the total number of New Securities to be issued by the Company on applicable issuance date, and (ii) the Preemptive Portion of such Preemptive Equity Participant. At any time during the 15-day period following the receipt of an Issuance Notice, the Preemptive Equity Participants shall have the right to elect irrevocably to purchase all or any portion of their Preemptive Portion of the Equity Purchase Shares at the purchase price set forth in the Issuance Notice and upon the other terms and conditions specified in the Issuance Notice by delivering a written notice to the Company. Except as provided in the following sentence, such purchase shall be consummated concurrently with the consummation of the issuance or sale described in the Issuance Notice. The closing of any purchase by any Preemptive Equity Participant may be extended beyond the closing of the transaction described in the Issuance Notice to the extent necessary to obtain required Governmental Approvals and other required approvals, and the Company and the Preemptive Equity Participants shall use their respective commercially reasonable efforts to obtain such approvals. Any Preemptive Equity Participant that does not provide written notice to the Company of its election to purchase any New Securities within ten (10) days following its receipt of the Issuance Notice, shall be deemed to have waived such right and to have elected not to purchase any such New Securities; provided, that failure by any Preemptive Equity Participant to

exercise its Equity Purchase Right with respect to one offering, sale or issuance shall not affect its right to exercise its Equity Purchase Right in any subsequent offering, sale or issuance.

(d) Each Preemptive Equity Participant exercising its right to purchase its respective portion of the Equity Purchase Shares in full (an “Exercising Participant”) shall have a right of over-allotment such that if any other Preemptive Equity Participant fails to exercise its right hereunder to purchase its full Preemptive Portion of New Securities (a “Non-Purchasing Participant”), such Exercising Participant may purchase all or any part of such securities by giving written notice to the Company within ten (10) days from the date that the Company provides written notice of the amount of New Securities as to which such Non-Purchasing Participants have failed to exercise their Equity Purchase Rights hereunder; provided, that in the event there are two or more such Exercising Participants that choose to exercise the last-mentioned option for a total number of remaining Equity Purchase Shares in excess of the number available, the remaining Equity Purchase Shares available for purchase under this Section 7.1(d) shall be allocated among such Exercising Participants pro rata based on their relative ownership of Shares.

(e) If any Preemptive Equity Participants or Exercising Participants fail to exercise fully their Equity Purchase Rights within the periods described above and after expiration of the ten (10)-day period for exercise of the over-allotment provisions pursuant to Section 7.1(d) above, the Company shall be free to complete the proposed issuance or sale of the New Securities described in the Issuance Notice with respect to which Exercising Participants failed to exercise the option set forth in this Section 7.1 on terms not materially less favorable to the Company than those set forth in the Issuance Notice (except that the amount of securities to be issued or sold by the Company may be reduced). Such periods within which such issuance or sale must be closed shall be extended to the extent necessary to obtain required Governmental Approvals and other required approvals and the Company shall use its commercially reasonable efforts to obtain such approvals. In the event that the Company has not sold such New Securities within one hundred and eighty (180) days, the Company shall not thereafter issue or sell any New Securities, without first again offering such securities to the Preemptive Equity Participants in the manner provided in this Section 7.1.

(f) Notwithstanding anything to the contrary in this Section 7.1, if the Board reasonably determines that compliance with the time periods set forth in this Section 7.1 prior to the issuance of any New Securities would be impractical, including without limitation because the Company is experiencing financial distress, the Company may proceed with such issuance of New Securities and deliver an Issuance Notice with respect to the issuance of such New Securities after completion of such issuance of New Securities (such Issuance Notice is referred to herein as a “Delayed Issuance Notice”), which Delayed Issuance Notice shall include the information set forth in Section 7.1(b) (including the date an issuance pursuant to this Section 7.1(f) is to be consummated, which shall not be earlier than ten (10) Business Days following the delivery of such Delayed Issuance Notice). The Company shall deliver such Delayed Issuance Notice within twenty (20) Business Days of the closing of the issuance of New Securities. In addition, such Delayed Issuance Notice shall include an offer by the Company to issue to such Preemptive Equity Participant, at

the option of such Preemptive Equity Participant, such number or aggregate principal amount of New Securities of the same type issued in the issuance of New Securities triggering delivery of a Delayed Issuance Notice (the “Earlier Issuance”) as such Preemptive Equity Participant timely and validly requests in accordance with this Section 7.1(f) (not to exceed the number or aggregate principal amount of New Securities that such Preemptive Equity Participant would have been entitled to purchase pursuant to Section 7.1(c)), on the same terms and conditions and at the same price per New Security as the Earlier Issuance. Each of the Preemptive Equity Participants receiving a Delayed Issuance Notice shall have a period of ten (10) Business Days to deliver an irrevocable written commitment indicating the number or aggregate principal amount of New Securities such Preemptive Equity Participant irrevocably elects to purchase pursuant to this Section 7.1(f) (not to exceed the number or aggregate principal amount of Equity Purchase Shares that such Preemptive Equity Participant would have been entitled to purchase pursuant to this Section 7.1(f)) on the terms and conditions of the issuance of New Securities. Each Preemptive Equity Participant that does not accept the offer provided pursuant to this Section 7.1(f) in compliance with the requirements set forth in this Section 7.1(f), including the applicable time periods, shall be deemed to have waived all of such Preemptive Equity Participant’s rights to participate in such issuance of New Securities. For the avoidance of doubt, only Preemptive Equity Participants who were Preemptive Equity Participants immediately prior to the applicable issuance of New Securities shall be entitled to the rights under this Section 7.1(f), and any issuance of New Securities pursuant to this Section 7.1(f) shall not be subject to Section 7.1(a) or Section 7.1(c).

(g) As a condition to exercising its Equity Purchase Right pursuant to this Section 7.1, each Exercising Participant shall (i) file such applications, reports, returns, filings and other documents or instruments with Governmental Authorities as may be required in connection with such Exercising Participant’s purchase of New Securities; and (ii) execute and deliver such subscription and other agreements reasonably specified by the Board to be executed by all Exercising Participants.

(h) Notwithstanding anything to the contrary set forth herein, no Person shall be entitled to participate in an issuance of New Securities pursuant to this Section 7.1 unless at the time of such issuance of New Securities the Company shall be reasonably satisfied that such Person is an “accredited investor” as defined in Regulation D of the Securities Act.

(i) All costs and expenses incurred by the Company in connection with any proposed issuance of New Securities (whether or not consummated), including all attorneys’ fees and charges, all accounting fees and charges and all finders, brokerage or investment banking fees, charges or commissions, shall be paid by the Company. Any costs and expenses incurred by or on behalf of any Preemptive Equity Participant (and not the Company) in connection with such proposed issuance of New Securities (whether or not consummated) shall be borne by such Preemptive Equity Participant.

(j) Each member of the Initial Lender Group may assign all or any portion of its Equity Purchase Rights pursuant to this Section 7.1 to any Person that is a Permitted Transferee of such member of the Initial Lender group.

Section 7.2 New Debt Securities Preemptive Rights.

(a) Subject to Section 2.10 and this Section 7.2, if the Company at any time proposes to issue or offer any indebtedness for borrowed money (whether pursuant to a credit facility or evidenced by bonds, notes, debentures or similar instruments) directly to any Initial Lender Group or their Affiliates (excluding any such indebtedness for borrowed money that broadly marketed and syndicated or arranged by a third party) (“New Debt”), such issuance of New Debt will be subject to this Section 7.2.

(b) The Company shall give written notice of any issuance or offering of New Debt (each an “Debt Issuance Notice”) to each member of the Initial Lender Group and any Permitted Transferee thereof (“Preemptive Debt Participants”) at least thirty (30) days before the proposed date of issuance of such New Debt. The Debt Issuance Notice shall set forth (A) the material terms of such New Debt, (B) any amendments or modifications to this Agreement necessary to permit the issuance of such New Debt, and (C) the sum total of all outstanding Shares for purposes of determining each Preemptive Debt Participant’s Preemptive Portion. Each Preemptive Debt Participant shall have first right to acquire up to its Preemptive Portion of such New Debt on the same terms and same price (including a proportionate share of all fees, discounts and other related economic terms, other than a customary and immaterial fee payable to the “Agent” for administering such New Debt, if applicable) as the Company proposes to issue such New Debt to any other Person by delivering written notice (the “Debt Exercise Notice”) thereof to the Company within fifteen (15) days following the receipt of the corresponding Debt Issuance Notice (the “Debt Exercise Period”). Such Debt Exercise Notice will set forth the amount of such New Debt that the Initial Lender Group desires to purchase. If one or more Preemptive Debt Participants do not exercise their preemptive rights (the “Declining Group”), each other Initial Lender Group that has fully exercised its preemptive rights under this Section 7.2(b) shall be entitled, but not obligated, to purchase up to its Preemptive Portion (based upon its Preemptive Portion as relative to the Preemptive Portion of all fully exercising Initial Lender Groups who desire to exercise such overallocation rights) of the New Debt offered to the Declining Group; provided, that a Preemptive Debt Participant wishing to exercise its right to purchase New Debt offered to any Declining Group shall specify its election to purchase any such New Debt and any limits thereon in its initial Debt Exercise Notice to the Company. Any Preemptive Debt Participant that does not provide written notice to the Company of its election to purchase the New Debt within fifteen (15) days following its receipt of the Debt Issuance Notice, shall be deemed to have waived such right and to have elected not to purchase any such New Debt; provided, that failure by any Preemptive Debt Participant to exercise its preemptive rights pursuant to this Section 7.2 with respect to one offering, sale or issuance shall not affect its right to purchase New Debt in any subsequent offering, sale or issuance.

(c) If the Preemptive Debt Participants do not timely exercise their rights to purchase all of the New Debt offered to the Preemptive Debt Participants in accordance

with Section 7.2(b), the Company shall be entitled to issue such New Debt for which an election to purchase was not made on substantially the same terms and conditions as contained in the Debt Issuance Notice relating to such New Debt in accordance with Section 7.2(b), but with economic terms not materially more favorable to the lenders than those offered to the Preemptive Debt Participants, for a period of ninety (90) days following the expiration of the Debt Exercise Period. If the Company has not issued the New Debt within such ninety (90)-day period, the Company shall not thereafter issue or sell any New Debt without reoffering such New Debt to each Preemptive Debt Participant in the manner provided in this Section 7.2(b).

(d) The issuance of the New Debt to the Preemptive Debt Participants exercising their preemptive rights pursuant to Section 7.2(b) shall close on the date set forth in the Debt Issuance Notice (the “Debt Issuance Closing Date”). The Debt Issuance Closing Date shall be at least thirty (30) days after the date of the Debt Issuance Notice and may be extended beyond the date specified in the Debt Issuance Notice to the extent necessary to (A) obtain required Governmental Approvals and other required third party approvals or consents (and the Company and the Preemptive Debt Participants shall use their respective commercially reasonable efforts to obtain such approvals) and (B) permit a Preemptive Debt Participant to complete its internal capital call process following the Debt Exercise Period; provided, that the extension pursuant to this clause (B) shall not exceed sixty (60) days.

(e) As a condition to exercising its rights pursuant to this Section 7.2, each Preemptive Debt Participant shall (i) file such applications, reports, returns, filings and other documents or instruments with Governmental Authorities as may be required in connection with such Preemptive Debt Participant’s purchase of New Debt; and (ii) execute and deliver such subscription and other agreements reasonably specified by the Board to be executed by all Preemptive Debt Participants.

(f) Each member of the Initial Lender Group may assign all or any portion of its Equity Purchase Rights pursuant to this Section 7.2 to any Person that is a Permitted Transferee of such member of the Initial Lender group.

Section 7.3 Further Assurances. The Company shall use commercially reasonable efforts to take, or cause to be taken, all appropriate action, and to do, or cause to be done, all things necessary, proper or advisable under applicable laws to consummate and make effective the transactions contemplated hereunder, including, without limitation, using commercially reasonable efforts to obtain all licenses, permits, consents, approvals, authorizations, qualifications and orders of the competent Governmental Authorities. Each of the Stockholders shall reasonably cooperate (and to cause any director appointed by such Stockholder to cooperate, subject to applicable fiduciary duties) with the other Stockholders and the Company when required in order to effect the transactions contemplated hereunder.

Section 7.4 Termination of Preemptive Rights. The covenants set forth in Section 7.1 and Section 7.2 shall terminate and be of no further force or effect upon the earlier to occur of (a) the consummation of an IPO, (b) when the Company first becomes subject to the periodic

reporting requirements of Sections 12(g) or 15(d) of the Exchange Act, whichever event shall first occur or (c) the consummation of a Change of Control transaction.

Section 7.5 Confidential Information.

(a) Except as otherwise provided in this Section 7.4, each Stockholder shall, and shall cause its directors, officers, employees, Affiliates, agents, auditors, and financial and other advisors (collectively, “Representatives”) not to disclose or divulge (other than to the Company, another Stockholder, or any of the Company’s or its subsidiaries’ respective officers, directors, accountants, attorneys or other professional advisors and any representatives of any of the forgoing), or use for any purpose (other than monitoring its investment in the Company and its subsidiaries) any confidential information obtained from the Company pursuant hereto (including notice of the Company’s intention to file a registration statement), unless such confidential information (i) is known or becomes known to the public in general (other than as a result of a breach or violation by such Stockholder or any of its Affiliates or Representatives of this Section 7.4 or any other contractual, legal or fiduciary obligation to the Company), (ii) is or has been independently developed or conceived by such Stockholder or its Representatives without use of, derivation from, reference to, or reliance upon any of the Company’s confidential information and without violating any of the confidentiality obligations hereunder or any other contractual, legal or fiduciary obligation to the Company, or (c) is or has been made known or disclosed to such Stockholder or its Representatives by a third party without, to the knowledge of such Stockholder or Representative, a breach of any legal, fiduciary, contractual, or other obligation of confidentiality such third party may have to the Company; provided, however, that a Stockholder may disclose the Company’s confidential information (A) to such Stockholder’s attorneys, accountants, consultants, and other professionals to the extent necessary to obtain their services in connection with monitoring such Stockholder’s investment in the Company (provided, that, any such person shall be bound by confidentiality obligations with respect to such information on terms no less restrictive than those contained herein), (B) as otherwise required to enable such Stockholder to comply with fiscal, prudential, regulatory, tax or other filing requirements to which such Stockholder or its Affiliates is subject, (C) to any prospective purchaser of any Shares in any Transfer permitted under this Agreement as long as such prospective purchaser agrees prior to such disclosure to be bound by a confidentiality agreement that is enforceable by the Company on terms reasonably satisfactory to the Company, (D) to any Affiliate, partner, member or related investment fund and their respective directors, employees and consultants, and representatives of the foregoing, in each case in the ordinary course of business, including in reporting and marketing materials issued in the ordinary course of business and in fund reporting materials issued by the Initial Lender Group to their respective direct and indirect limited partners and investors and the representatives of the foregoing, (E) as may be reasonably necessary in connection with the enforcement of rights in connection with this Agreement or its investment in the Company, provided, that any Stockholder shall obtain the prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) of any other Stockholder prior to any disclosure of such other Stockholder’s name in connection with any disclosure described in the foregoing clause (E), (F) upon the prior written approval of the Board, or (G) as may otherwise be required by applicable Law, court order or subpoena or requested

by any regulatory or self-regulatory organization having jurisdiction, provided that such Stockholder promptly delivers to the Company, to the extent legally permissible, written notice of such disclosure and takes reasonable steps (at the Company's sole cost and expense) to minimize the extent of any such required disclosure and to obtain assurance that confidential treatment will be accorded to the disclosed information and only discloses such information as is so required.

(b) To the maximum extent permitted by the Delaware General Corporation Law of the State of Delaware, subject to the provisions of this Agreement, the Board shall have the right to keep confidential from any of the Stockholders or from other Persons, for such period of time as the Board deems reasonable, any information which the Board reasonably in good faith believes to be in the nature of trade secrets or other information the disclosure of which the Board reasonably in good faith believes is not in the best interest of the Company or could damage the Company or its business or which the Company is required by Law or by agreement with a third party to keep confidential.

Section 7.6 Insurance. The Company shall obtain, within 90 days of the date hereof, and shall maintain in effect from financially sound and reputable insurers, a customary Directors and Officers liability insurance policy in an amount and on terms and conditions approved by the Board. No such policy shall be cancelable by the Company without prior approval by the Board. Notwithstanding any other provision of this Section 7.6 to the contrary, during such time(s) as one or more Directors appointed by the Initial Lender Groups is serving on the Board, the Company shall use commercially reasonable efforts to include the Initial Lender Groups' entitled to designate the relevant Director(s) pursuant the terms of this Agreement as additional insureds in such policy.

Section 7.7 Board Matters. The Company shall reimburse the non-employee directors for all reasonable out-of-pocket travel expenses incurred (consistent with the Company's travel policy) in connection with attending meetings of the Board.

Section 7.8 Successor Indemnification. If the Company or any of its successors or assignees consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger, then to the extent necessary, proper provision shall be made so that the successors and assignees of the Company assume the obligations of the Company with respect to indemnification of members of the Board as in effect immediately before such transaction, whether such obligations are contained in the Company's Bylaws, the Charter, or elsewhere, as the case may be.

Section 7.9 Indemnification Matters.

(a) The Company shall, to the fullest extent permitted by Law, indemnify, defend and hold harmless each Stockholder (other than any Stockholder who is a consultant, employee, officer or director of the Company) and its Affiliates (a "Stockholder Indemnitee") from and against any and all claims, obligations, liabilities, causes of action, proceedings, investigations, judgments, decrees, losses, damages, fees, fines, penalties, amounts paid in settlement, costs and expenses (including disbursements of attorneys, accountants and other professional advisors), in any way resulting from, arising out of or

in connection with, based upon or relating to (i) the fact that such Stockholder Indemnitee is or was a holder of Equity Securities of the Company, (ii) any breach or alleged breach by such Stockholder Indemnitee of any fiduciary duty as a Stockholder of the Company or (iii) being an Affiliate of a Stockholder Indemnitee that is described in either of the foregoing clauses (i) or (ii); provided, that no right of indemnification shall be available to a Stockholder Indemnitee under this Section 7.9(a) (w) to the extent attributable to such Stockholder Indemnitee's material breach of this Agreement, (x) to the extent attributable to any action or proceeding initiated by such Stockholder Indemnitee unless authorized in the specific case by the Board (except an action or proceeding to enforce the indemnification rights or to enforce the rights to reimbursement of expenses), (y) for any settlement entered into or judgment consented to by such Stockholder Indemnitee unless authorized in the specific case by the Board (such consent not to be unreasonably withheld, conditioned or delayed) or (z) for any taxes payable by such Stockholder Indemnitee or to the extent attributable to any action or proceeding with respect thereto. If a Stockholder Indemnitee believes that it is entitled to indemnification under this Section 7.9, such Stockholder Indemnitee shall promptly give written notice to the Company describing such claim for indemnification and the amount thereof, if known, and shall reasonably cooperate with, and provide such information as is reasonably requested by, the Company with respect to such claim from time to time; provided, however, that the failure by such Stockholder Indemnitee to give such notice as provided herein shall not relieve the Company of its indemnification obligation under this Section 7.9 except to the extent that the Company is actually damaged or materially prejudiced as a result of such failure.

(b) In addition to the obligations of the Company set forth in Section 7.9(a) above, the Company hereby acknowledges that one or more of the directors and Stockholder Indemnitees may have certain rights to indemnification, advancement of expenses and/or insurance provided by one or more of the Stockholders and certain of their Affiliates (collectively, the "Investor Indemnitors"). The Company hereby agrees (i) that it is the indemnitor of first resort (i.e., its obligations to any such Director or Stockholder Indemnitee are primary and any obligation of the Investor Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by such Director or Stockholder Indemnitee are secondary), (ii) that it shall be required to advance the full amount of expenses incurred by such Director or Stockholder Indemnitee and shall be liable for the full amount of all expenses, judgments, penalties, fines and amounts paid in settlement by or on behalf of any such Director or Stockholder Indemnitee to the extent legally permitted and as required by the Charter or Bylaws of the Company (or any agreement between the Company and such Director or Stockholder Indemnitee), without regard to any rights such Director or Stockholder Indemnitee may have against the Investor Indemnitors, and, (iii) that it irrevocably waives, relinquishes and releases the Investor Indemnitors from any and all claims against the Investor Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Investor Indemnitors on behalf of any such Director with respect to any claim for which such Director has sought indemnification from the Company shall affect the foregoing and the Investor Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of such Director against the Company. The Directors and the Investor Indemnitors are intended third-party beneficiaries of this Section 7.9(b) and shall have the

right, power and authority to enforce the provisions of this Section 7.9(b) as though they were a party to this Agreement.

Section 7.10 Right to Conduct Activities. The Company hereby agrees and acknowledges that each member of the Initial Lender Group and each director who is employed by a member of the Initial Lender Group or their Affiliates (together with their respective Affiliates) (each, a “Professional Investment Organization”) is a professional investment organization, and as such reviews the business plans and related proprietary information of, and may engage in or possess any interest in, other investments, business ventures or Persons of any nature or description, some of which may compete directly or indirectly with the Company’s and its subsidiaries’ business (as currently conducted or as currently propose to be conducted) and may provide advice and other assistance to any such investment, business venture or Person. Nothing in this Agreement shall preclude or in any way restrict the Professional Investment Organization from evaluating or purchasing securities, including publicly traded securities, of a particular enterprise, or investing or participating in any particular enterprise whether or not such enterprise has products or services that compete with those of the Company and its subsidiaries. The Company and each Stockholder hereby agree that (a) no Professional Investment Organization shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by such Professional Investment Organization in any entity competitive with the Company, (ii) actions taken by any partner, officer, employee or other representative of such Professional Investment Organization to assist any such competitive company, whether or not such action was taken as a member of the board of directors of such competitive company or otherwise, and whether or not such action has a detrimental effect on the Company, (b) the pursuit of any such investment or venture, even if competitive with the business of the Company and its subsidiaries, shall not be deemed wrongful or improper and shall not constitute a conflict of interest or breach of fiduciary or other duty with respect to the Company, its Subsidiaries or the Stockholders and (c) no Professional Investment Organization be obligated to present any particular investment or business opportunity to the Company even if such opportunity is of a character that, if presented to the Company, could be pursued by the Company, and the Professional Investment Organization shall have the right to pursue for its own account (individually or as a partner or a fiduciary) or to recommend to any other Person any such investment opportunity; provided, however, that the foregoing shall not contravene the confidentiality obligations in Section 7.4 or otherwise in this Agreement or relieve any of the Initial Lender Groups from liability associated with the unauthorized disclosure of the Company’s confidential information obtained pursuant to this Agreement.

ARTICLE VIII GENERAL PROVISIONS

Section 8.1 Termination. This Agreement shall terminate upon the earliest of:

- (a) the consummation of an IPO;
- (b) the consummation of a Change of Control transaction;
- (c) the date on which none of the Stockholders hold any Shares;

- (d) the dissolution, liquidation, or winding up of the Company; or
- (e) upon the affirmative vote of both the Board and a Majority in Interest of the Stockholders, which must include each member of the Initial Lender Group that holds at least the Single Director Threshold.

Section 8.2 Effect of Termination. The termination of this Agreement shall terminate all further rights and obligations of the Stockholders under this Agreement except that such termination shall not effect:

- (a) the existence of the Company;
- (b) the obligation of any party to pay any amounts arising on or prior to the date of termination, or as a result of or in connection with such termination;
- (c) the rights which any Stockholder may have by operation of law as a stockholder of the Company;
- (d) the rights contained herein which, but their terms are intended to survive termination of this Agreement; or
- (e) the right of any party to recover damages or collect indemnification for any breach of the representations, warranties or covenants herein that occurred prior to such termination.

In addition, the rights and obligations of each Stockholder under this Agreement shall terminate as to such Stockholder upon the Transfer of all Shares owned by such Stockholder and all such rights or related claims shall terminate and not survive any such termination. The following provisions shall survive the termination of this Agreement: Section 7.5 and this Article VIII (other than Section 8.7).

Section 8.3 Amendments and Waivers. Except as otherwise provided herein, no modification, amendment or waiver of any provision of this Agreement shall be effective without the approval in writing of the holders of a Majority in Interest of the Stockholders, which must include each member of the Initial Lender Group that holds at least the Single Director Threshold; provided, that any amendments to this Agreement that have a material, adverse and disproportionate effect on the rights of a Stockholder in respect of any Shares of a particular class or type relative to such rights or obligations of other holders in respect of Shares of the same class or type would require the written consent of the holders of a majority of the Shares so materially, adversely and disproportionately affected (including any applicable member of the Initial Lender Group if so materially, adversely and disproportionately affected); provided, further that, for the avoidance of doubt any amendment to incorporate the terms of a newly created class or series of Share (including the granting of rights to such newly created class or series of Share) otherwise permitted would not be deemed disproportionately adverse to the rights of any Stockholders holding existing Shares. The failure of any party to enforce any of the provisions of this Agreement shall in no way be construed as a waiver of such provisions and shall not affect the right of such party thereafter to enforce each and every provision of this Agreement in accordance with its terms.

Section 8.4 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by e-mail, upon written confirmation of receipt by e-mail or otherwise, (b) on the date scheduled for delivery if delivered utilizing a next-day service by a recognized next-day courier service or (c) on the earlier of confirmed receipt or the fifth (5th) Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered, if to the Company, to the address set forth below, or if to any Stockholder, to the addresses on file with the Company, or pursuant to such other instructions as may be designated in writing by the party to receive such notice:

Vertex Energy, Inc.
1331 Gemini Street, Suite 250
Houston, Texas 77058
Attention: Mark Smith

Section 8.5 Entire Agreement. This Agreement (including the Exhibits hereto) constitutes the entire agreement, and supersedes all prior written agreements, arrangements, communications and understandings and all prior and contemporaneous oral agreements, arrangements, communications and understandings among the parties with respect to the subject matter of this Agreement.

Section 8.6 No Third-Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person other than the parties and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature under or by reason of this Agreement.

Section 8.7 Restrictions on Other Agreements; Charter. No Stockholder or any of its, her or his Permitted Transferees is currently bound by, and following the date hereof no such Person shall enter into or agree to be bound by, any Stockholder agreement or arrangement of any kind with any Person with respect to any Shares, except pursuant to agreements or arrangements expressly permitted hereunder.

Section 8.8 Aggregation of Shares. All Shares held or acquired by a Stockholder and/or its Permitted Transferees shall be aggregated together for the purpose of determining the availability of any rights hereunder (including for purposes of Section 2.1), and such Stockholder and its Permitted Transferees may apportion such rights as among themselves in any manner they deem appropriate.

Section 8.9 Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to or application of its rules with respect to conflict of laws.

Section 8.10 Dispute Resolution. The parties hereto irrevocably submit to the exclusive jurisdiction of the Court of Chancery of the State of Delaware, and the appellate courts to which orders and judgments thereof may be appealed (or, if the Court of Chancery does not have or declines jurisdiction, the U.S. District Court for the District of Delaware and the appellate courts

to which orders and judgments thereof may be appealed), and hereby irrevocably agree that all claims in respect of such action may and shall be heard and determined in such state or federal court. The parties hereto irrevocably waive, to the fullest extent they may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding and any rights they may have to transfer or change venue of such action or proceeding. The parties hereto further agree, to the fullest extent permitted by law, that judgment against any of them in any action or proceeding contemplated above shall be conclusive and may be enforced in any other jurisdiction within or outside the United States of America by suit on the judgment. EACH OF THE PARTIES ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH PARTY HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PARTY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, OR THE TRANSACTIONS CONTEMPLATED HEREBY. (A) EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS Section 8.10.

Section 8.11 Successors, Assigns and Transferees. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party, and any such assignment shall be null and void, except in connection with any Transfer of Shares permitted under Article V. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

Section 8.12 Currency. All references to “dollars” or “\$” or “US\$” in this Agreement refer to United States dollars, which is the currency used for all purposes in this Agreement.

Section 8.13 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

Section 8.14 Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

Section 8.15 Facsimile or .pdf Signature. This Agreement may be executed by facsimile or .pdf signature and a facsimile or .pdf signature shall constitute an original for all purposes.

Section 8.16 No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, the Company and each Stockholder covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any current or future director, officer, employee, general or limited partner or equity holder of any Stockholder or of any Affiliate or assignee thereof, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any current or future officer, agent or employee of any Stockholder or any current or future member of any Stockholder or any current or future director, officer, employee, partner or member of any Stockholder or of any Affiliate or assignee thereof, as such for any obligation of any Stockholder under this Agreement or any documents or instruments delivered in connection with this Agreement for any claim based on, in respect of or by reason of such obligations or their creation.

Section 8.17 Representations and Warranties. Each Stockholder, severally on behalf of itself only and not jointly, represents and warrants to the Company and each other Stockholder that:

(a) Such Stockholder, if not an individual, is a corporation or other entity duly organized, validly existing and in good standing under the laws of the state of its incorporation or organization.

(b) Such Stockholder has full corporate or other power and authority (and, if applicable, capacity) to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby.

(c) The execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate or other action of such Stockholder.

(d) Such Stockholder has duly executed and delivered this Agreement.

(e) This Agreement constitutes the legal, valid and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

(f) The execution, delivery and performance of this Agreement by such Stockholder and the consummation of the transactions contemplated hereby by such Stockholder, require no action by such Stockholder by or in respect of, or filing with, any Governmental Authority.

(g) The execution, delivery and performance by such Stockholder of this Agreement and the consummation of the transactions contemplated hereby do not (i) conflict with or result in any violation or breach of any provision of any of the organizational documents of such Stockholder, (ii) conflict with or result in any violation or breach of any provision of any applicable Law or (iii) require any consent or other action by any Person under any provision of any material agreement or other instrument to which the Stockholder is a party.

(h) Such Stockholder is acquiring its Equity Securities for its own account and not for the account of any other Person. Such Stockholder is acquiring its Equity Securities solely for investment and not with a view to, or for resale in connection with, the distribution or other disposition thereof either currently or after the passage of a fixed or determinable period of time or upon the occurrence or non-occurrence of any predetermined event or circumstance in violation of the Securities Act. Such Stockholder understands that dispositions of its Equity Securities can be made only (A) as explicitly permitted or contemplated under the terms of this Agreement, and (B) in compliance with the Securities Act and the rules and regulations of the Securities and Exchange Commission promulgated thereunder and all applicable state securities and “blue sky” laws; and such Stockholder understands that the Company is under no obligation to register the offer or sale of any Equity Securities in any jurisdiction whatsoever or to assist the Stockholder in complying with any exemption from registration under the securities or similar laws of any jurisdiction whatsoever (except to the extent expressly provided in this Agreement).

(i) Such Stockholder understands that it may bear the economic risk of an investment in the Equity Securities for an indefinite period of time, and such Stockholder’s financial situation is such that it can afford to bear the economic risk of holding its Equity Securities for an indefinite period of time and suffer a complete loss of its investment in the Company.

(j) Such Stockholder further acknowledges that there are substantial risks in making an investment in the Company (including loss of the entire amount of such investment), that such Stockholder is capable of evaluating the merits and risks of the investment in the Company and that such Stockholder has evaluated such risks and determined that the Shares are a suitable investment for such Stockholder. Such Stockholder has such knowledge and experience in business, financial and tax matters, including experience in investing in non-listed and non-registered securities, and is a sophisticated investor capable of utilizing the information made available to it in connection with its investment in the Equity Securities to evaluate the merits and risks of its investment in the Company, to make an informed investment decision with respect thereto and to protect its interests in connection with such investment.

(k) Such Stockholder and its legal, tax, accounting and financial advisors have been provided an opportunity to ask questions of and receive information from a Person or Persons acting on behalf of the Company concerning the investment in the Company and such other matters as such Stockholder and any of its advisors have deemed necessary or desirable.

(1) Except for this Agreement, such Stockholder has not entered into or agreed to be bound by any other agreements or arrangements of any kind (oral or written) with any other party (including the Company, the directors and any Stockholder in its capacity as a Stockholder) with respect to the Shares, including agreements or arrangements with respect to the acquisition or disposition of the Shares or any interest therein or the voting of the Shares (whether or not such agreements and arrangements are with the Company or any other Stockholder).

[Remainder of page intentionally left blank]

EXHIBIT A

BYLAWS

See attached.

EXHIBIT B

CERTIFICATE OF INCORPORATION

See attached.

EXHIBIT C

**FORM OF JOINDER TO
STOCKHOLDERS AGREEMENT OF
VERTEX ENERGY, INC.**

This JOINDER to that certain Stockholders Agreement, dated as of January 21, 2025, by and among Vertex Energy, Inc., a Delaware corporation (the “Company”), and certain Stockholders of the Company (the “Agreement”), is made and entered into as of [●] (the “Effective Date”) between the Company and [●] (the “Holder”). Capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed thereto in the Agreement.

WHEREAS, the Holder has acquired certain Shares and the Agreement and the Company requires the Holder, as an owner of Shares, to become a party to the Agreement, and the Holder agrees to do so in accordance with the terms hereof.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties to this Joinder hereby agree as follows:

1. Agreement to be Bound. The Holder hereby agrees that upon execution of this Joinder, it shall become a party to the Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Agreement as though an original party thereto and shall be deemed a “Stockholder” for all purposes thereof.
2. Representations and Warranties. The Holder, on behalf of itself only, and not jointly, hereby makes each representation and warranty set forth in Section 8.17 of the Agreement, as of the Effective Date.
3. Successors and Assigns. Neither this Joinder nor any of the rights, interests or obligations under this Joinder may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any party without the prior written consent of the Company, and any such assignment without such prior written consent shall be null and void. Subject to the preceding sentence, this Joinder will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.
4. Counterparts. This Joinder may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.
5. Notices. For purposes of Section 6.4 of the Agreement, all notices, demands or other communications to the Holder shall be directed to:

Attention: _____
Facsimile: _____
E-mail: _____

6. Governing Law. This Agreement and all disputes or controversies arising out of or relating to this Agreement or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of Delaware.
7. Waiver of Jury Trial. EACH OF THE PARTIES TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.
8. Descriptive Headings. The headings contained in this Joinder are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Joinder.

IN WITNESS WHEREOF, the parties hereto have entered into this Joinder or have caused this Joinder to be executed as of the Effective Date by their respective officers thereunto duly authorized.

VERTEX ENERGY, INC.

By: _____
Name:
Title:

[HOLDER]

By: _____
Name:
Title:

Exhibit E-1

Redline to the New Organizational Documents Filed with the Initial Plan Supplement

**PLAN OF CONVERSION
of
VERTEX ENERGY, INC.,
a Nevada corporation**

into

**{VERTEX ENERGY, INC.},
a Delaware corporation**

This Plan of Conversion dated as of ~~{•}~~January 21, 20242025 (together with all of the exhibits attached hereto, this “Plan”) is hereby adopted by Vertex Energy, Inc., a Nevada corporation (the “Company”), in order to set forth the terms, conditions and procedures governing the conversion of the Company (the “Conversion”) from a Nevada corporation to a Delaware corporation (the “Resulting Company”) pursuant to Section 265 of the General Corporation Law of the State of Delaware, as amended (the “DGCL”), and Sections 92A.105 and 92A.120 of the Nevada Revised Statutes, as amended (the “NRS”).

RECITALS

WHEREAS, the Company is a corporation organized and existing under the laws of the State of Nevada;

WHEREAS, the Board of Directors of the Company (the “Board”) has determined that it is advisable and in the best interest of the Company and its stockholders for the Company to convert from a Nevada corporation to a Delaware corporation;

WHEREAS, in accordance with Section 92A of the NRS and Section 265 of the DGCL, the Company proposes to effect the Conversion into the Resulting Company.

WHEREAS, the form, terms and provisions of this Plan have been authorized, approved and adopted by (a) the Board and (b) the holders of a majority of the voting power of the stockholders of the Company.

NOW, THEREFORE, that the Company hereby adopts the Plan as follows:

1. Conversion.

a. Upon the Effective Date (as defined in Section 4 below), the Company shall be converted from a Nevada corporation to a Delaware corporation pursuant to Section 265 of the DGCL and Sections 92A.105 and 92A.120 of the NRS and the Resulting Company, shall thereafter be subject to all of the provisions of the DGCL, except that notwithstanding Section 106 of the DGCL, the existence of the Resulting Company shall be deemed to have commenced on the date the Company commenced its existence in the State of Nevada.

b. As promptly as practicable following the adoption of the Plan, the Company shall cause the Conversion to be effective by:

- i. executing and filing (or causing the execution and filing of) Articles of Conversion pursuant to Section 92A.205 of the NRS, substantially in the form attached hereto as **Exhibit A** (the “Articles of Conversion”), with the Secretary of State of the State of Nevada;
 - ii. executing and filing (or causing the execution and filing of) a Certificate of Conversion pursuant to Sections 103 and 265 of the DGCL, substantially in the form attached hereto as **Exhibit B** (the “Certificate of Conversion”), with the Secretary of State of the State of Delaware; and
 - iii. executing and filing (or causing the execution and filing of) a Certificate of Incorporation of the Resulting Company, substantially in the form attached hereto as **Exhibit C** (the “Certificate of Incorporation”), with the Secretary of State of the State of Delaware.
- c. Upon the Effective Date, the Bylaws substantially in the form attached hereto as **Exhibit D** (the “Delaware Bylaws”) shall be the bylaws of the Resulting Company.
- d. [As promptly as practicable following the Effective Date (as defined below), the Resulting Company shall enter into an Indemnification Agreement substantially in the form of **Exhibit E** hereto with each member of the Board of Directors of the Resulting Company and each executive officer of the Resulting Company.]

2. Effect of Conversion.

- a. Upon the Effective Date, the name of the Resulting Company shall continue to be “[Vertex Energy, Inc].”
- b. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, the Resulting Company shall, for all purposes of the laws of the State of Delaware, be deemed to be the same entity as the Company existing immediately prior to the Effective Date. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, for all purposes of the laws of the State of Delaware, all of the rights, privileges and powers of the Company existing immediately prior to the Effective Date, and all property, real, personal and mixed, and all debts due to the Company existing immediately prior to the Effective Date, as well as all other things and causes of action belonging to the Company existing immediately prior to the Effective Date, shall remain vested in the Resulting Company and shall be the property of the Resulting Company and the title to any real property vested by deed or otherwise in the Company existing immediately prior to the Effective Date shall not revert or be in any way impaired by reason of the Conversion; but all rights of creditors and all liens upon any property of the Company existing immediately prior to the Effective Date shall be preserved unimpaired, and all debts, liabilities and duties of the Company existing immediately prior to the Effective Date shall remain attached to the Resulting Company upon the Effective Date, and may be enforced against the Resulting Company to the same extent as if said debts, liabilities and duties had originally been incurred or contracted by the Resulting Company in its capacity as a corporation of the State of Delaware. The rights, privileges, powers and interests in property of

the Company existing immediately prior to the Effective Date, as well as the debts, liabilities and duties of the Company existing immediately prior to the Effective Date, shall not be deemed, as a consequence of the Conversion, to have been transferred to the Resulting Company upon the Effective Date for any purpose of the laws of the State of Delaware.

c. The Conversion shall not be deemed to affect any obligations or liabilities of the Company incurred prior to the Conversion or the personal liability of any person incurred prior to the Conversion.

3. Taxes. The Company intends for the Conversion to constitute a tax-free reorganization qualifying under Section 368(a) of the Internal Revenue Code of 1986, as amended (the “Intended Tax Treatment”). Accordingly, neither the Company nor any of its stockholders are expected to recognize gain or loss for federal income tax purposes as a result of the Conversion. The Company shall take all tax positions and actions (including filing tax returns) concerning the Conversion consistent with the Intended Tax Treatment, unless otherwise required by applicable Law.

4. Effective Date. The Conversion shall become effective upon the last to occur of the filing of the Articles of Conversion with the Secretary of State of the State of Nevada and the Certificate of Conversion and the Delaware Certificate of Incorporation with the Secretary of State of the State of Delaware (the time of the effectiveness of the Conversion, the “Effective Date”).

5. Effect of Conversion on the Company’s Securities. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders:

a. Each share of common stock of the Company, \$0.001 par value per share (“Company Common Stock”) that is issued and outstanding immediately prior to the Effective Date shall convert into one validly issued, fully paid and nonassessable share of common stock, \$0.001 par value per share, of the Resulting Company (“Resulting Company Common Stock”).

b. Each option to acquire shares of Company Common Stock outstanding immediately prior to the Effective Date shall convert into an equivalent option to acquire the same number of shares of Resulting Company Common Stock, upon the same terms and conditions as were in effect immediately prior to the Effective Date.

c. Each share of preferred stock of the Company, \$0.001 par value per share (“Company Preferred Stock”) that is issued and outstanding immediately prior to the Effective Date shall convert into one validly issued, fully paid and nonassessable share of preferred stock, \$0.001 par value per share, of the Resulting Company (“Resulting Company Preferred Stock”).

d. ~~e.~~ Each warrant or other right to acquire shares of Company Common Stock outstanding immediately prior to the Effective Date shall convert into an equivalent warrant or other right to acquire the same number of shares of Resulting Company Common Stock, upon the same terms and conditions as were in effect immediately prior to the Effective Date.

e. ~~d.~~ All of the outstanding certificates representing shares of Company Common Stock immediately prior to the Effective Date shall be deemed for all purposes to continue to

evidence ownership of and to represent the same number of shares of Resulting Company Common Stock.

6. Effect of the Conversion on Employee Benefit, Stock Option and Other Equity-Based Plans. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, each employee benefit plan, stock option plan, and other equity-based plan of the Company shall continue to be a plan of the Resulting Company. To the extent that any such plan provides for the issuance of Company Common Stock, upon the Effective Date, such plan shall be deemed to provide for the issuance of Resulting Company Common Stock.

7. Effect of Conversion on Directors and Officers. Upon the Effective Date, by virtue of the Conversion and without any further action on the part of the Company or its stockholders, the members of the Board and the officers of the Company holding their respective offices in the Company existing immediately prior to the Effective Time shall continue in their respective offices as members of the Board and officers of the Resulting Company.

8. Dissenters' Appraisal Rights. Upon the Effective Date, in accordance with NRS Sections 92A.300 – 92A.500, the Resulting Company shall afford each stockholder of record (as defined in NRS 92A.330) of shares of Company Common Stock who does not approve the Plan of Conversion the right to receive the appraised value for his, her or its shares of the Company Common Stock if such stockholder fully complies with the provisions of NRS Sections 92A.300 – 92A.500.

9. Further Assurances. If, at any time after the Effective Date, the Resulting Company shall determine or be advised that any deeds, bills of sale, assignments, agreements, documents or assurances or any other acts or things are necessary, desirable or proper, consistent with the terms of the Plan, (a) to vest, perfect or confirm, of record or otherwise, in the Resulting Company its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Company existing immediately prior to the Effective Date, or (b) to otherwise carry out the purposes of the Plan, the Resulting Company and its officers and directors are hereby authorized to solicit in the name of the Resulting Company any third-party consents or other documents required to be delivered by any third-party, to execute and deliver, in the name and on behalf of the Resulting Company all such deeds, bills of sale, assignments, agreements, documents and assurances and do, in the name and on behalf of the Resulting Company, all such other acts and things necessary, desirable or proper to vest, perfect or confirm its right, title or interest in, to or under any of the rights, privileges, immunities, powers, purposes, franchises, properties or assets of the Company existing immediately prior to the Effective Date and otherwise to carry out the purposes of the Plan.

10. Copy of Plan of Conversion. After the Effective Date, a copy of this Plan shall be kept on file at the officers of the Resulting Company, and any stockholder of the Resulting Company (or former stockholder of the Company) may request a copy of this Plan at no charge at any time.

11. Termination; Amendment. At any time prior to the Effective Date, the Plan may be terminated or amended by action of the Board if, in the opinion of the Board, such action would be in the best interests of the Company and its stockholders.

-

12. Third Party Beneficiaries. The Plan shall not confer any rights or remedies upon any person other than as expressly provided herein.

13. Severability. Whenever possible, each provision of the Plan will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of the Plan is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of the Plan.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company has caused this Plan of Conversion to be duly executed as of the date first above written.

VERTEX ENERGY, INC.

By: /s/
James Gregory, Secretary

[•]

[•]

Exhibit A

Articles of Conversion



FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

ABOVE SPACE IS FOR OFFICE USE ONLY

Articles of Conversion/Exchange/Merger

NRS 92A.200 and 92A.205

This filing completes the following: ☒ Conversion ☐ Exchange ☐ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

1. Entity Information:
(Constituent, Acquired
or Merging)

Entity Name:

Vertex Energy, Inc.

Jurisdiction: Nevada

Entity Type*: Corporation

*If more than one entity being acquired or merging please attach additional page.***2. Entity Information:**
(Resulting, Acquiring
or Surviving)

Entity Name:

Vertex Energy, Inc.

Jurisdiction: Delaware

Entity Type*: Corporation

**3. Plan of Conversion,
Exchange or Merger:**
(select one box)

- ☐ The entire plan of conversion, exchange or merger is attached to these articles.
- ☒ The complete executed plan of conversion is on file at the registered office or principal place of business of the resulting entity. The entire plan of exchange or merger is on file at the registered office of the acquiring corporation, limited-liability company or business trust, or at the records office address if a limited partnership, or other place of business of the acquiring entity (NRS 92A.200).
- ☐ The complete executed plan of conversion for the resulting domestic limited partnership is on file at the records office required by NRS 88.330. (Conversion only)

4. Approval:
(If more than one entity
being acquired or
merging please attach
additional approval
page.)**Exchange/Merger:**

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required
- ☐ from the: Acquired/merging
- ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
- ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange/merger for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity

**5. Effective Date and
Time:** (Optional)

Date:

Time:

(must not be later than 90 days after the certificate is filed)



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NRS 92A.200 and 92A.205

This filing completes the following: ☐ Conversion ☐ Exchange ☐ Merger

TYPE OR PRINT - USE DARK INK ONLY - DO NOT HIGHLIGHT

4. Approval

Continued:

(If more than one entity being acquired or merging please attach additional approval page.)

Exchange/Merger:

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required
- ☐ from the: Acquired/merging
- ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
- ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity

4. Approval

Continued:

(If more than one entity being acquired or merging please attach additional approval page.)

Exchange/Merger:

Owner's approval (NRS 92A.200) (options a, b or c must be used for each entity)

- ☐ A. Owner's approval was not required
- ☐ from the: Acquired/merging
- ☐ Acquiring/surviving
- ☐ B. The plan was approved by the required consent of the owners of:
- ☐ Acquired/merging
- ☐ Acquiring/surviving
- ☐ C. Approval of plan of exchange for Nevada non-profit corporation (NRS 92A.160):
- Non-profit Corporations only: The plan of exchange/merger has been approved by the directors of the corporation and by each public officer or other person whose approval of the plan of merger is required by the articles of incorporation of the domestic corporation.
- ☐ Acquired/merging
- ☐ Acquiring/surviving

Name of acquired/merging entity

Name of acquiring/surviving entity



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Articles of Conversion/Exchange/Merger

NRS 92A.200 and 91A.205

6. Forwarding

Address for Service of Process:

(Conversion and Mergers only, if resulting/surviving entity is foreign)

Vertex Energy, Inc.

USA

Name

Country

Care of: Corporation Service Company

251 Little Falls Drive

Wilmington

19808

Address

City

State

Zip/Postal Code

7. Amendment, if any, to the articles or certificate of the surviving entity. (NRS 92A.200):

(Merger only) **

** Amended and restated articles may be attached as an exhibit or integrated into the articles of merger. Please entitle them "Restated" or "Amended and Restated," accordingly. The form to accompany restated articles prescribed by the secretary of state must accompany the amended and/or restated articles. Pursuant to NRS 92A.180 (merger of subsidiary into parent - Nevada parent owning 90% or more of subsidiary), the articles of merger may not contain amendments to the constituent documents of the surviving entity except that the name of the surviving entity may be changed.

8. Declaration:

(Exchange and Merger only)

Exchange:

☐

The undersigned declares that a plan of exchange has been adopted by each constituent entity (NRS 92A.200).

Merger: (Select one box)

☐

The undersigned declares that a plan of merger has been adopted by each constituent entity (NRS 92A.200).

☐

The undersigned declares that a plan of merger has been adopted by the parent domestic entity (NRS 92A.180).

9. Signature

Statement: (Required)

☒

Conversion:

A plan of conversion has been adopted by the constituent entity in compliance with the law of the jurisdiction governing the constituent entity.

Signatures - must be signed by:

1. If constituent entity is a Nevada entity: an officer of each Nevada corporation; all general partners of each Nevada limited partnership or limited-liability limited partnership; a manager of each Nevada limited-liability company with managers or one member if there are no managers; a trustee of each Nevada business trust; a managing partner of a Nevada limited-liability partnership (a.k.a. general partnership governed by NRS chapter 87).

2. If constituent entity is a foreign entity: must be signed by the constituent entity in the manner provided by the law governing it.

Vertex Energy, Inc.

Name of constituent entity



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Articles of Conversion/Exchange/Merger

NRS 92A.200 and 91A.205

9. Signature Statement

Continued: (Required)

☐

Exchange:

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or a member if there are no Managers; A trustee of each Nevada business trust (NRS 92A.230)

Unless otherwise provided in the certificate of trust or governing instrument of a business trust, an exchange must be approved by all the trustees and beneficial owners of each business trust that is a constituent entity in the exchange.

The articles of exchange must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

☐

Merger:

Signatures - Must be signed by: An officer of each Nevada corporation; All general partners of each Nevada limited partnership; All general partners of each Nevada limited-liability limited partnership; A manager of each Nevada limited-liability company with managers or one member if there are no managers; A trustee of each Nevada business trust (NRS 92A.230).

The articles of merger must be signed by each foreign constituent entity in the manner provided by the law governing it (NRS 92A.230). Additional signature blocks may be added to this page or as an attachment, as needed.

10. Signature(s): (Required)

Name of acquired/merging entity

X

Signature (Exchange/Merger)

Title

Date

If more than one entity being acquired or merging please attach additional page of information and signatures.

Name of acquiring/surviving entity

X

Signature (Exchange/Merger)

Title

Date

X

/s/ James Gregory

Signature of Constituent Entity (Conversion)

Secretary

Title

1/21/2025

Date

Please include any required or optional information in space below:
(attach additional page(s) if necessary)



FRANCISCO V. AGUILAR
Secretary of State
401 North Carson Street
Carson City, Nevada 89701-4201
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Exhibit B

Certificate of Conversion

STATE OF DELAWARE
CERTIFICATE OF CONVERSION
FROM A NON-DELAWARE CORPORATION TO A DELAWARE
CORPORATION PURSUANT TO SECTION 265 OF THE
DELAWARE GENERAL CORPORATION LAW

1. The jurisdiction where the non-Delaware corporation was first formed is Nevada and the date the non-Delaware corporation first formed is May 14, 2008.
2. The jurisdiction immediately prior to filing this Certificate is Nevada.
3. The name of the non-Delaware corporation immediately prior to filing this Certificate is Vertex Energy, Inc.
4. The name of the corporation as set forth in the Certificate of Incorporation is ~~Vertex~~ Energy, Inc.

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the 21st day of ~~December~~January, A.D. 20245.

By: /s/ James Gregory _____
Name: James Gregory

Exhibit C

Certificate of Incorporation

**CERTIFICATE OF INCORPORATION
OF
[VERTEX ENERGY, INC.]**

ARTICLE I: NAME

The name of this Corporation is [Vertex Energy, Inc.] (the “Corporation”).

ARTICLE II: AGENT FOR SERVICE OF PROCESS

The address of the registered office of the Corporation in the State of Delaware is 251 Little Falls Drive, in the City of Wilmington, ~~DE~~County of New Castle 19808. The name of the registered agent of the Corporation at that address is Corporation Service Company.

ARTICLE III: PURPOSE

The purpose of the Corporation is to engage in any lawful act or activity for which Corporations may be organized under the General Corporation Law of the State of Delaware.

ARTICLE IV: AUTHORIZED STOCK

The total number of shares of stock which the Corporation has authority to issue is ~~[1,000,000]~~5,000,000 shares. The Corporation has one class of stock, referred to as Common Stock. There are ~~[1,000,000]~~5,000,000 shares of authorized Common Stock, \$0.001 par value per share (“Common Stock”).

1. **Voting Rights.** Each share of Common Stock shall be entitled to one vote per share on all matters on which stockholders generally are entitled to vote in person or by proxy. Any share of Common Stock held by the Corporation or its subsidiaries shall have no voting rights. Except as otherwise required by applicable law, the holders of Common Stock shall vote together as a single class on all matters submitted to a vote of stockholders of the Corporation generally. The holders of Common Stock shall not have cumulative voting rights.

2. **Non-Voting Securities.** The Corporation shall not issue non-voting equity securities; provided, however, that the foregoing restriction shall (a) have no further force and effect beyond that required under Section 1123(a)(6) of Chapter 11 of Title 11 of the United States Code (the “**Bankruptcy Code**”), (b) only have such force and effect for so long as Section 1123 of the Bankruptcy Code is in effect and applicable to the Corporation, and (c) in all events may be amended or eliminated in accordance with applicable law as from time to time may be in effect. The prohibition on the issuance of non-voting equity securities is included in this Certificate in compliance with Section 1123(a)(6) of the Bankruptcy Code (11 U.S.C. § 1123(a)(6)).

ARTICLE V: AMENDMENT OF BYLAWS

The Board of Directors of the Corporation shall have the power to adopt, amend or repeal Bylaws of the Corporation.

ARTICLE VI: MEETINGS OF STOCKHOLDERS

Meetings of stockholders may be held within or without the State of Delaware, as the by-laws of the Corporation may provide. The books of the Corporation may be kept outside the State of Delaware at such place or places as may be designated from time to time by the board of directors or in the by-laws of the Corporation. Election of directors need not be by written ballot unless the by-laws of the Corporation so provide.

ARTICLE VII: VOTE BY BALLOT

Election of directors need not be by written ballot unless the Bylaws of the Corporation shall so provide.

ARTICLE VIII: LIMITATION OF PERSONAL LIABILITY

1. **Limitation of Liability.** To the fullest extent permitted by law, no director or officer of the Corporation shall be personally liable for monetary damages for breach of fiduciary duty as a director or officer. Without limiting the effect of the preceding sentence, if the Delaware General Corporation Law is hereafter amended to authorize the further elimination or limitation of the liability of a director or officer, then the liability of a director or officer of the Corporation shall be eliminated or limited to the fullest extent permitted by the Delaware General Corporation Law, as so amended.

2. **Change in Rights.** Neither any amendment nor repeal of this Article ~~VIII~~VIII, nor the adoption of any provision of this Certificate of Incorporation inconsistent with this Article ~~VIII~~VIII, shall eliminate, reduce or otherwise adversely affect any limitation on the personal liability of a director of the Corporation existing at the time of such amendment, repeal or adoption of such an inconsistent provision.

ARTICLE IX: FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware shall, to the fullest extent permitted by law, be the sole and exclusive forum for (a) any derivative action or proceeding brought on behalf of the Corporation; (b) any action asserting a breach of a fiduciary duty owed by any current or former director, officer, employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders; (c) any action asserting a claim arising pursuant to any provision of the Delaware General Corporation Law, this Certificate of Incorporation or the Bylaws or as to which the Delaware General Corporation Law confers jurisdiction on the Court of Chancery of the State of Delaware; (d) any action to interpret, apply, enforce or determine the validity of this Certificate of Incorporation or the Bylaws; or (e) any action asserting a claim governed by the internal affairs doctrine. Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article ~~IX~~IX.

[Signature Page Follows]

~~IN WITNESS WHEREOF, this Certificate of Incorporation has been executed by a duly authorized officer of this corporation on this day of [MONTH], [YEAR].~~

The name and mailing address of the incorporator is James Gregory, 1331 Gemini Street, Suite 250, Houston, Texas 77058. The undersigned incorporator hereby acknowledges that the foregoing Certificate is the act and deed of the undersigned and that facts stated herein are true.

Dated: January 21, 2025.

By:/s/ James Gregory
Incorporator

By:
[AUTHORIZED OFFICER]

Exhibit D

Bylaws

~~VERTEX ENERGY, INC.~~

~~a Delaware corporation~~

THIRD AMENDED AND RESTATED BYLAWS

OF

~~VERTEX ENERGY, INC.~~

a Delaware corporation

(Adopted as of ~~December 1, 2024~~, 2024 January 21, 2025)

Subject to applicable law, to the extent any provision of these Bylaws are in conflict with the provisions of the terms of that certain Stockholders Agreement, dated January 21, 2025, between the Corporation and the stockholders party thereto (as such agreement may be amended from time to time, the “*Stockholders Agreement*”), to the extent then in effect, the provisions of the Stockholders Agreement shall supersede any provision of these Bylaws and control.

ARTICLE I: OFFICES

Section 1.1: Registered Office. The registered office of the corporation in the State of Delaware shall be located at 251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company. The registered office and/or registered agent of the corporation may be changed from time to time by action of the board of directors of the Corporation (the “*Board*”).

Section 1.2: Other Offices. The corporation may also have offices at such other places, both within and without the State of Delaware, as the Board may from time to time determine or the business of the corporation may require.

ARTICLE II: STOCKHOLDERS

Section 2.1: Annual Meetings. Unless members of the Board are elected by written consent in lieu of an annual meeting, as permitted by Section 211 of the Delaware General Corporation Law (the “*DGCL*”) and these Bylaws, an annual meeting of stockholders shall be held for the election of directors at such date and time as the Board shall each year fix. The meeting may be held either at a place, within or without the State of Delaware, or by means of remote communication as the Board in its sole discretion may determine. Any proper business may be transacted at the annual meeting.

Section 2.2: Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time by ~~the Chairperson~~ any member of the Board, ~~the Chief Executive Officer, the President,~~ or the holders of shares of the Corporation that are entitled to cast not less than ~~tent~~ twenty percent (~~10~~ 20%) of the total number of votes entitled to be cast by all stockholders at such meeting, ~~or by a majority of the “Whole Board,” which shall mean the total number of authorized directors, whether or not there exist any vacancies in previously authorized directorships.~~ Special meetings may not be called by any other person or persons. If a special meeting of stockholders is called by any person or persons ~~other than~~ by a majority of the members of the Board, then such person or persons shall request such meeting by delivering a written request to call such meeting to each member of the Board, and the Board shall then determine the time and date of such special meeting, which shall be held not more than one hundred twenty (120) days nor less than ~~thirty-five~~ ten (~~35~~ 10) days after the written request to call such special meeting was delivered to each member of the Board. The special meeting may be held either at a

place, within or without the State of Delaware, or by means of remote communication as the Board in its sole discretion may determine.

Section 2.3: Notice of Meetings. Notice of all meetings of stockholders shall be given in writing or by electronic transmission in the manner provided by law (including, without limitation, as set forth in Section 7.1.1 of these Bylaws) stating the date, time and place, if any, of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise required by applicable law or the Certificate of Incorporation of the Corporation (as the same may be amended and/or restated from time to time, the “*Certificate of Incorporation*”), such notice shall be given not less than ten (10), nor more than sixty (60), days before the date of the meeting to each stockholder of record entitled to vote at such meeting.

Section 2.4: Adjournments. The chairperson of the meeting shall have the power to adjourn the meeting to another time, date and place (if any). Any meeting of stockholders may adjourn from time to time, and notice need not be given of any such adjourned meeting if the time, date and place (if any) thereof and the means of remote communications (if any) by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting are announced at the meeting at which the adjournment is taken; *provided, however*, that if the adjournment is for more than thirty (30) days, or if a new record date is fixed for the adjourned meeting, then a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting. At the adjourned meeting the Corporation may transact any business that might have been transacted at the original meeting. To the fullest extent permitted by law, the Board may cancel, postpone or reschedule any previously scheduled special or annual meeting of stockholders before it is to be held, in which case notice shall be provided to the stockholders of the new date, time and place, if any, of the meeting as provided in Section 1.3 above.

Section 2.5: Quorum. At each meeting of stockholders the holders of a majority of the voting power of the shares of stock entitled to vote at the meeting, present in person or represented by proxy, shall constitute a quorum for the transaction of business, unless otherwise required by applicable law, the Certificate of Incorporation or these Bylaws. If a quorum shall fail to attend any meeting, the chairperson of the meeting or the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, at the meeting may adjourn the meeting. Shares of the Corporation’s stock belonging to the Corporation (or to another corporation, if a majority of the shares entitled to vote in the election of directors of such other corporation are held, directly or indirectly, by the Corporation), shall neither be entitled to vote nor be counted for quorum purposes; *provided, however*, that the foregoing shall not limit the right of the Corporation or any other corporation to vote any shares of the Corporation’s stock held by it in a fiduciary capacity and to count such shares for purposes of determining a quorum.

Section 2.6: Organization. Meetings of stockholders shall be presided over by such person as the Board may designate, or, in the absence of such a person, the ~~Chairperson~~chairperson of the Board, or, in the absence of such person, the President of the Corporation, or, in the absence of such person, such person as may be chosen by the holders of a majority of the voting power of the shares entitled to vote who are present, in person or by proxy, at the meeting. Such person shall be chairperson of the meeting and, subject to Section 1.11 hereof, shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seems to him or her to be in order. The Secretary of the Corporation shall act as secretary of the meeting, but in such person’s absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 2.7: Voting; Proxies. Each stockholder entitled to vote at a meeting of stockholders, or to take corporate action by written consent without a meeting, may authorize another person or persons to act for such stockholder by proxy. Such a proxy may be prepared, transmitted and delivered in any

manner permitted by applicable law. Except as may be required in the Certificate of Incorporation, directors shall be elected by a plurality of the votes of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors. Unless otherwise provided by applicable law, the Certificate of Incorporation or these Bylaws, every matter other than the election of directors shall be decided by the affirmative vote of the holders of a majority of the voting power of the shares of stock entitled to vote on such matter that are present in person or represented by proxy at the meeting and are voted for or against the matter.

Section 2.8: Fixing Date for Determination of Stockholders of Record.

2.8.1 Meeting of Stockholders. In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall, unless otherwise required by law, not be more than sixty (60) nor less than ten (10) days before the date of such meeting. If the Board so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided, however*, that the Board may fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall also fix as the record date for stockholders entitled to notice of such adjourned meeting the same or an earlier date as that fixed for determination of stockholders entitled to vote in accordance herewith at the adjourned meeting.

2.8.2 Payment of Dividends; Other Lawful Action. In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights, or entitled to exercise any rights in respect of any change, conversion or exchange of stock or for the purpose of any other lawful action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall not be more than sixty (60) days prior to such action. If no such record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board adopts the resolution relating thereto.

2.8.3 Action by Written Consent. Unless otherwise restricted by the Certificate of Incorporation, in order that the Corporation may determine the stockholders entitled to express consent to corporate action in writing without a meeting, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date for determining stockholders entitled to express consent to corporate action in writing without a meeting is fixed by the Board, (i) when no prior action of the Board is required by law, the record date for such purpose shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Corporation in accordance with applicable law, and (ii) if prior action by the Board is required by law, the record date for such purpose shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

Section 2.9: List of Stockholders Entitled to Vote. The Corporation shall prepare, at least ten (10) days before every meeting of stockholders, a complete list of stockholders entitled to vote at the

meeting (*provided, however*, if the record date for determining the stockholders entitled to vote is less than ten (10) days before the date of the meeting, the list shall reflect the stockholders entitled to vote as of the tenth day before the meeting date), arranged in alphabetical order and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least ten (10) days prior to the meeting, either on a reasonably accessible electronic network as permitted by law (provided that the information required to gain access to the list is provided with the notice of the meeting) or during ordinary business hours at the principal place of business of the Corporation. If the meeting is held at a location where stockholders may attend in person, the list shall also be produced and kept at the time and place of the meeting during the whole time thereof and may be inspected by any stockholder who is present at the meeting. If the meeting is held solely by means of remote communication, then the list shall be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access the list shall be provided with the notice of the meeting.

Section 2.10: Action by Written Consent of Stockholders.

2.10.1 Procedure. Unless otherwise provided by the Certificate of Incorporation, any action required or permitted to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed in the manner permitted by law by the holders of outstanding stock having not less than the number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted and shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, to its principal place of business or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to the agent of the Corporation's registered office in the State of Delaware shall be by hand or by certified or registered mail, return receipt requested. Written stockholder consents shall bear the date of signature of each stockholder who signs the consent in the manner permitted by law and shall be delivered to the Corporation as provided in Section 1.10.2 below. No written consent shall be effective to take the action set forth therein unless, within sixty (60) days of the earliest dated consent delivered to the Corporation in the manner required by law, written consents signed by a sufficient number of stockholders to take the action set forth therein are delivered to the Corporation in the manner required by law.

2.10.2 Form of Consent. An electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxy holder, or a person or persons authorized to act for a stockholder or proxy holder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such electronic transmission sets forth or is delivered with information from which the Corporation can determine (a) that such electronic transmission was transmitted by the stockholder or proxy holder or by a person or persons authorized to act for the stockholder or proxy holder and (b) the date on which such stockholder or proxy holder or authorized person or persons transmitted such electronic transmission. The date on which such electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the Corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a Corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by electronic transmission may be otherwise delivered to the principal place of business of the Corporation or to an officer or agent of the Corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board. Any copy, facsimile or other reliable reproduction of a

consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

2.10.3 Notice of Consent. Prompt notice of the taking of corporate action by stockholders without a meeting by less than unanimous written consent of the stockholders shall be given to those stockholders who have not consented thereto in writing and, who, if the action had been taken at a meeting, would have been entitled to notice of the meeting, if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the Corporation as required by law. If the action which is consented to is such as would have required the filing of a certificate under the DGCL if such action had been voted on by stockholders at a meeting thereof, then if the DGCL so requires, the certificate so filed shall state, in lieu of any statement required by the DGCL concerning any vote of stockholders, that written stockholder consent has been given in accordance with Section 228 of the DGCL.

Section 2.11: Inspectors of Elections.

2.11.1 Applicability. Unless otherwise required by the Certificate of Incorporation or by the DGCL, the following provisions of this Section 1.11 shall apply only if and when the Corporation has a class of voting stock that is: (a) listed on a national securities exchange; (b) authorized for quotation on an interdealer quotation system of a registered national securities association; or (c) held of record by more than two thousand (2,000) stockholders. In all other cases, observance of the provisions of this Section 1.11 shall be optional, and at the discretion of the Board.

2.11.2 Appointment. The Corporation shall, in advance of any meeting of stockholders, appoint one or more inspectors of election to act at the meeting and make a written report thereof. The Corporation may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the person presiding at the meeting shall appoint one or more inspectors to act at the meeting.

2.11.3 Inspector's Oath. Each inspector of election, before entering upon the discharge of his duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of such inspector's ability.

2.11.4 Duties of Inspectors. At a meeting of stockholders, the inspectors of election shall (a) ascertain the number of shares outstanding and the voting power of each share, (b) determine the shares represented at a meeting and the validity of proxies and ballots, (c) count all votes and ballots, (d) determine and retain for a reasonable period of time a record of the disposition of any challenges made to any determination by the inspectors, and (e) certify their determination of the number of shares represented at the meeting, and their count of all votes and ballots. The inspectors may appoint or retain other persons or entities to assist the inspectors in the performance of the duties of the inspectors.

2.11.5 Opening and Closing of Polls. The date and time of the opening and the closing of the polls for each matter upon which the stockholders will vote at a meeting shall be announced by the chairperson of the meeting at the meeting. No ballot, proxies or votes, nor any revocations thereof or changes thereto, shall be accepted by the inspectors after the closing of the polls unless the Court of Chancery upon application by a stockholder shall determine otherwise.

2.11.6 Determinations. In determining the validity and counting of proxies and ballots, the inspectors shall be limited to an examination of the proxies, any envelopes submitted with those proxies, any information provided in connection with proxies in accordance with any information provided pursuant to Section 211(a)(2)(B)(i) of the DGCL, or Sections 211(e) or 212(c)(2) of the DGCL, ballots

and the regular books and records of the Corporation, except that the inspectors may consider other reliable information for the limited purpose of reconciling proxies and ballots submitted by or on behalf of banks, brokers, their nominees or similar persons which represent more votes than the holder of a proxy is authorized by the record owner to cast or more votes than the stockholder holds of record. If the inspectors consider other reliable information for the limited purpose permitted herein, the inspectors at the time they make their certification of their determinations pursuant to this Section 1.11 shall specify the precise information considered by them, including the person or persons from whom they obtained the information, when the information was obtained, the means by which the information was obtained and the basis for the inspectors' belief that such information is accurate and reliable.

ARTICLE III: BOARD OF DIRECTORS

Section 3.1: Number; Qualifications. The Board shall consist of one or more members. The initial number of directors shall be ~~five (5)~~, and, thereafter, unless otherwise required by law ~~or the Certificate of Incorporation~~, shall be fixed from time to time (i) by resolution of the Board, with the approval of each Initial Lender Group (as defined in the Stockholders Agreement) meeting at least the Single Director Threshold (as defined in the Stockholders Agreement) (if any), subject to the terms of the Stockholders Agreement, (ii) only if the Stockholders Agreement has been validly terminated, by resolution of the Board or the stockholders of the Corporation holding at least a majority of the voting power of the Corporation's outstanding stock ~~then entitled to vote at an election of directors. No decrease in the authorized,~~ or (iii) without any action by a director or stockholder, immediately following a transfer or issuance of shares that changes the aggregate director appointment rights of the stockholders pursuant to Section 2.1 or Section 2.2 of the Stockholders Agreement, the Board will automatically be changed in size to correspond to the aggregate number of directors ~~constituting the Board shall shorten the term of any incumbent director which the stockholders have the right to appoint at such time.~~ Directors need not be stockholders of the Corporation.

Section 3.2: Election; Resignation; Removal; Vacancies. The Board shall initially consist of the person or persons elected by the incorporator or named in the ~~Corporation's initial Certificate of Incorporation~~ Stockholders Agreement. Unless otherwise provided by the Certificate of Incorporation, each director shall hold office until the next annual meeting of stockholders and until such director's successor is duly elected and qualified, or until such director's earlier death, resignation or removal. Any director may resign at any time upon written notice or notice by electronic transmission to the Corporation. ~~Except as otherwise provided by the Certificate of Incorporation or applicable law, (a) any director or the entire Board may be removed, with or without cause, by the holders of two-thirds (2/3) of the shares then entitled to vote at an election of directors and (b) any vacancy occurring in the Board for any reason, and any newly created directorship resulting from any increase in the authorized number of directors to be elected by all stockholders having the right to vote as a single class, may be filled by the stockholders or by a majority of the directors then in office, although less than a quorum, or by a sole remaining director.~~ In the absence of any designation from the person(s) with the right to designate a director as specified pursuant to Section 2.1 of the Stockholders Agreement, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Similarly, in the absence of the requisite approval of the Board and/or the Corporation's stockholders, as applicable, of an individual to serve as a director as specified above, the individual then serving in such director position shall be reelected if willing to serve unless such individual has been removed as provided herein, and otherwise such Board seat shall remain vacant until filled as provided above. Any vacancies created by the resignation, removal or death of a director elected pursuant to Section **Error! Reference source not found.** of the Stockholders Agreement shall be filled only pursuant to the provisions of these Bylaws and the Stockholders Agreement.

Section 3.3: Regular Meetings. Regular meetings of the Board may be held at such places, within or without the State of Delaware, and at such times as the Board may from time to time determine. ~~Notice of regular meetings need not be given if the date, times and places thereof are fixed by resolution of the Board. The Corporation or its designee shall give each director 48 hours email notice of a regular meeting with a copy of such notice to such additional individuals as specific by the Stockholder having a right to appoint them.~~

Section 3.4: Special Meetings. Special meetings of the Board may be called by ~~the Chairperson of the Board, the President or a majority of the members of the~~ any single member of the Board then in office and may be held at any time, date or place, within or without the State of Delaware, as the person or persons calling the meeting shall fix. Notice of the time, date and place of such meeting shall be given, orally, in writing or by electronic transmission (including electronic mail), by the person or persons calling the meeting to all directors and the notice parties requested by any appointing Stockholders at least four (4) days before the meeting if the notice is mailed, ~~or at least twenty-four (24) hours before the meeting if such notice is given by telephone, hand delivery, facsimile, electronic mail or other means of electronic transmission;~~ provided, that each director and observer will in all cases receive 48 hours email notice of a special meeting with a copy of such notice to such additional individuals as specific by the stockholder having a right to appoint them and such director will also receive telephone notice. Unless otherwise indicated in the notice, any and all business may be transacted at a special meeting.

Section 3.5: Remote Meetings Permitted. Members of the Board, or any committee of the Board, may participate in a meeting of the Board or such committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation in a meeting pursuant to conference telephone or other communications equipment shall constitute presence in person at such meeting.

Section 3.6: Quorum; Vote Required for Action. Subject to Section 3.2 above regarding the ability of the members of the Board to fill a vacancy or newly-created directorship on the Board, at all meetings of the Board, the presence of a majority of the total number of directors then serving, shall constitute a quorum for the transaction of business; ~~provided, however, that such majority shall constitute at least one-third (1/3) of the Whole Board except that when one director is authorized, then one director will constitute a quorum.~~ If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date or time without further notice thereof. Except as otherwise provided herein or in the Certificate of Incorporation, or required by law, the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 3.7: Organization. Meetings of the Board shall be presided over by the ~~Chairperson~~ chairperson of the Board, or in such person's absence by the President, or in such person's absence by a chairperson chosen at the meeting. The Secretary shall act as secretary of the meeting, but in such person's absence the chairperson of the meeting may appoint any person to act as secretary of the meeting.

Section 3.8: Written Action by Directors. Any action required or permitted to be taken at any meeting of the Board, or of any committee thereof, may be taken without a meeting if all members of the Board or such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Board or committee, respectively, in the minute books of the Corporation. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 3.9: Powers. The Board may, except as otherwise required by law or the Certificate of Incorporation, exercise all such powers and manage and direct all such acts and things as may be exercised or done by the Corporation.

Section 3.10: Compensation of Directors. Members of the Board, as such, may receive, pursuant to a resolution of the Board, fees and other compensation for their services as directors, including without limitation their services as members of committees of the Board; provided, that Board members who serve in management capacities or are affiliated with the stockholders that appointed them will serve on the Board without compensation (other than with respect to committees to which they are appointed) but will be entitled to be reimbursed for documented out-of-pocket expenses and costs reasonably incurred for in-person attendance at meetings.

ARTICLE IV: COMMITTEES

Section 4.1: Committees. The Board may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of the committee, the member or members thereof present at any meeting of such committee who are not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in place of any such absent or disqualified member. Any such committee, to the extent provided in a resolution of the Board, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation and may authorize the seal of the Corporation to be affixed to all papers that may require it; but no such committee shall have the power or authority in reference to the following matters: (a) approving, adopting, or recommending to the stockholders any action or matter (other than the election or removal of members of the Board) expressly required by the DGCL to be submitted to stockholders for approval or (b) adopting, amending or repealing any bylaw of the Corporation.

Section 4.2: Committee Rules. Unless the Board otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of such rules each committee shall conduct its business in the same manner as the Board conducts its business pursuant to Article II of these Bylaws.

ARTICLE V: OFFICERS

Section 5.1: Generally. The officers of the Corporation shall consist of a Chief Executive Officer (who may be the ~~Chairperson~~chairperson of the Board or the President), a Secretary and a Treasurer and may consist of such other officers, including a Chief Financial Officer, Chief Technology Officer and one or more Vice Presidents, as may from time to time be appointed by the Board. All officers shall be elected by the Board; *provided, however*, that the Board may empower the Chief Executive Officer of the Corporation to appoint any officer other than the ~~Chairperson~~chairperson of the Board, the Chief Executive Officer, the President, the Chief Financial Officer or the Treasurer. Each officer shall hold office until such person's successor is appointed or until such person's earlier resignation, death or removal. Any number of offices may be held by the same person. Any officer may resign at any time upon written notice to the Corporation. Any vacancy occurring in any office of the Corporation by death, resignation, removal or otherwise may be filled by the Board.

Section 5.2: Chief Executive Officer. Subject to the control of the Board and such supervisory powers, if any, as may be given by the Board, the powers and duties of the Chief Executive Officer of the Corporation are:

- (a) To act as the general manager and, subject to the control of the Board, to have general supervision, direction and control of the business and affairs of the Corporation;
- (b) Subject to Article II, Section 2.6, to preside at all meetings of the stockholders;
- (c) Subject to Article II, Section 2.2, to call special meetings of the stockholders to be held at such times and, subject to the limitations prescribed by law or by these Bylaws, at such places as he or she shall deem proper; and
- (d) To affix the signature of the Corporation to all deeds, conveyances, mortgages, guarantees, leases, obligations, bonds, certificates and other papers and instruments in writing which have been authorized by the Board or which, in the judgment of the Chief Executive Officer, should be executed on behalf of the Corporation; to sign certificates for shares of stock of the Corporation; and, subject to the direction of the Board, to have general charge of the property of the Corporation and to supervise and control all officers, agents and employees of the Corporation.

The President shall be the Chief Executive Officer of the Corporation unless the Board shall designate another officer to be the Chief Executive Officer. If there is no President, and the Board has not designated any other officer to be the Chief Executive Officer, then the ~~Chairperson~~chairperson of the Board shall be the Chief Executive Officer.

Section 5.3: Chairperson of the Board. The ~~Chairperson~~chairperson of the Board shall be chosen from among the members of the Board and shall have the power to preside at all meetings of the Board and shall have such other powers and duties as pro-vided in these Bylaws and as the Board may from time to time prescribe.

Section 5.4: President. The Chief Executive Officer shall be the President of the Corporation unless the Board shall have designated one individual as the President and a different individual as the Chief Executive Officer of the Corporation. Subject to the provisions of these Bylaws and to the direction of the Board, and subject to the supervisory powers of the Chief Executive Officer (if the Chief Executive Officer is an officer other than the President), and subject to such supervisory powers and authority as may be given by the Board to the ~~Chairperson~~chairperson of the Board, and/or to any other officer, the President shall have the responsibility for the general management and control of the business and affairs of the Corporation and the general supervision and direction of all of the officers, employees and agents of the Corporation (other than the Chief Executive Officer, if the Chief Executive Officer is an officer other than the President) and shall perform all duties and have all powers that are commonly incident to the office of President or that are delegated to the President by the Board.

Section 5.5: Vice President. Each Vice President shall have all such powers and duties as are commonly incident to the office of Vice President, or that are delegated to him or her by the Board or the Chief Executive Officer. A Vice President may be designated by the Board to perform the duties and exercise the powers of the Chief Executive Officer in the event of the Chief Executive Officer's absence or disability.

Section 5.6: Chief Financial Officer. The Chief Financial Officer shall be the Treasurer of the Corporation unless the Board shall have designated another officer as the Treasurer of the Corporation. Subject to the direction of the Board and the Chief Executive Officer, the Chief Financial Officer shall perform all duties and have all powers that are commonly incident to the office of Chief Financial Officer.

Section 5.7: Treasurer. The Treasurer shall have custody of all moneys and securities of the Corporation. The Treasurer shall make such disbursements of the funds of the Corporation as are authorized and shall render from time to time an account of all such transactions. The Treasurer shall also perform such other duties and have such other powers as are commonly incident to the office of Treasurer, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 5.8: Chief Technology Officer. The Chief Technology Officer shall have responsibility for the general research and development activities of the Corporation, for supervision of the Corporation's research and development personnel, for new product development and product improvements, for overseeing the development and direction of the Corporation's intellectual property development and such other responsibilities as may be given to the Chief Technology Officer by the Board, subject to: (a) the provisions of these Bylaws; (b) the direction of the Board; (c) the supervisory powers of the Chief Executive Officer of the Corporation; and (d) those supervisory powers that may be given by the Board to the ~~Chairperson or Vice Chairperson~~ chairperson or vice chairperson of the Board.

Section 5.9: Secretary. The Secretary shall issue or cause to be issued all authorized notices for, and shall keep, or cause to be kept, minutes of all meetings of the stockholders and the Board. The Secretary shall have charge of the corporate minute books and similar records and shall perform such other duties and have such other powers as are commonly incident to the office of Secretary, or as the Board or the Chief Executive Officer may from time to time prescribe.

Section 5.10: Delegation of Authority. The Board may from time to time delegate the powers or duties of any officer to any other officers or agents, notwithstanding any provision hereof.

Section 5.11: Removal. Any officer of the Corporation shall serve at the pleasure of the Board and may be removed at any time, with or without cause, by the Board; provided that if the Board has empowered the Chief Executive Officer to appoint any Vice Presidents of the Corporation, then such Vice Presidents may be removed by the Chief Executive Officer. Such removal shall be without prejudice to the contractual rights of such officer, if any, with the Corporation.

ARTICLE VI: STOCK

Section 6.1: Certificates. The shares of capital stock of the Corporation shall be ~~represented by certificates; provided, however, that the Board may provide by resolution or resolutions that some or all of any or all classes or series of its stock may be uncertificated shares. Any such resolution shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation (or the transfer agent or registrar, as the case may be). Notwithstanding the adoption of such resolution by the Board, every holder of stock that is represented by a certificate shall be entitled to have a certificate signed by or in the name of the Corporation by any two authorized officers representing the number of shares owned by such stockholder in the Corporation registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were an officer, transfer agent or registrar at the date of issue.~~ uncertificated.

Section 6.2: Lost, Stolen or Destroyed Stock Certificates; Issuance of New Certificates or Uncertificated Shares. The Corporation may issue a new certificate of stock, or uncertificated shares, in the place of any certificate previously issued by it, alleged to have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming the certificate of stock to be lost, stolen or destroyed, and the Corporation may require the owner of the lost, stolen or destroyed certificate, or such owner's legal representative, to agree to indemnify the Corporation and/or to give the Corporation a bond

sufficient to indemnify it, against any claim that may be made against it on account of the alleged loss, theft or destruction of any such certificate or the issuance of such new certificate or uncertificated shares.

Section 6.3: Other Regulations. The issue, transfer, conversion and registration of stock certificates and uncertificated securities shall be governed by such other regulations as the Board may establish.

ARTICLE VII: INDEMNIFICATION

Section 7.1: Indemnification of Executive Officers and Directors. Each person who was or is made a party to, or is threatened to be made a party to, or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative (a “***Proceeding***”), by reason of the fact that such person (or a person of whom such person is the legal representative), is or was a member of the Board or executive officer of the Corporation or a Reincorporated Predecessor (as defined below) or is or was serving at the request of the Corporation or a Reincorporated Predecessor as a member of the board of directors, executive officer or trustee of another corporation, or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans (for purposes of this Article VII, an “***Indemnitee***”), shall be indemnified and held harmless by the Corporation to the fullest extent permitted by applicable law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than such law permitted the Corporation to provide prior to such amendment), against all expenses, liability and loss (including attorneys’ fees, judgments, fines, ~~ERISA~~ excise taxes and penalties and amounts paid or to be paid in settlement) reasonably incurred or suffered by such Indemnitee in connection therewith, provided such Indemnitee acted in good faith and in a manner that the Indemnitee reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or Proceeding, had no reasonable cause to believe the Indemnitee’s conduct was unlawful. Such indemnification shall continue as to an Indemnitee who has ceased to be a director or executive officer and shall inure to the benefit of such Indemnitees’ heirs, executors and administrators. Notwithstanding the foregoing, the Corporation shall indemnify any such Indemnitee seeking indemnity in connection with a Proceeding (or part thereof) initiated by such Indemnitee only if such Proceeding (or part thereof) was authorized by the Board or such indemnification is authorized by an agreement approved by the Board. As used herein, the term the “***Reincorporated Predecessor***” means a corporation that is merged with and into the Corporation in a statutory merger where (a) the Corporation is the surviving corporation of such merger and (b) the primary purpose of such merger is to change the corporate domicile of the Reincorporated Predecessor to Delaware.

Section 7.2: Advance of Expenses. The Corporation shall pay all expenses (including attorneys’ fees) incurred by such an Indemnitee in defending any such Proceeding as they are incurred in advance of its final disposition; *provided, however*, that (a) if the DGCL then so requires, the payment of such expenses incurred by such an Indemnitee in advance of the final disposition of such Proceeding shall be made only upon delivery to the Corporation of an undertaking, by or on behalf of such Indemnitee, to repay all amounts so advanced if it should be determined ultimately by final judicial decision from which there is no appeal that such Indemnitee is not entitled to be indemnified under this Article VII or otherwise; and (b) the Corporation shall not be required to advance any expenses to a person against whom the Corporation directly brings a claim, in a Proceeding, alleging that such person has breached such person’s duty of loyalty to the Corporation, committed an act or omission not in good faith or that involves intentional misconduct or a knowing violation of law, or derived an improper personal benefit from a transaction.

Section 7.3: Non-Exclusivity of Rights. The rights conferred on any person in this Article VII shall not be exclusive of any other right that such person may have or hereafter acquire under any statute, provision of the Certificate of Incorporation, Bylaw, agreement (including the Stockholders

Agreement), vote or consent of stockholders or disinterested directors, or otherwise. Additionally, nothing in this Article VII shall limit the ability of the Corporation, in its discretion, to indemnify or advance expenses to persons whom the Corporation is not obligated to indemnify or advance expenses pursuant to this Article VII.

Section 7.4: Indemnification Contracts. The Board is authorized to cause the Corporation to enter into indemnification contracts with any director, officer, employee or agent of the Corporation, or any person serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, including employee benefit plans, providing indemnification or advancement rights to such person. Such rights may be greater than those provided in this Article VII.

Section 7.5: Right of Indemnitee to Bring Suit. The following shall apply to the extent not in conflict with any indemnification contract provided for in Section 7.4 above.

7.5.1 Right to Bring Suit. If a claim under Section 7.1 or 7.2 of this Article VII is not paid in full by the Corporation within sixty (60) days after a written claim has been received by the Corporation, except in the case of a claim for an advancement of expenses, in which case the applicable period shall be twenty (20) days, the Indemnitee may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim. If successful in whole or in part in any such suit, or in a suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Indemnitee shall be entitled to be paid also the expense of prosecuting or defending such suit. In (a) any suit brought by the Indemnitee to enforce a right to indemnification hereunder (but not in a suit brought by the Indemnitee to enforce a right to an advancement of expenses) it shall be a defense that, and (b) in any suit brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the Corporation shall be entitled to recover such expenses upon a final adjudication that, the Indemnitee has not met any applicable standard for indemnification set forth in applicable law.

7.5.2 Effect of Determination. Neither the failure of the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) to have made a determination prior to the commencement of such suit that indemnification of the Indemnitee is proper in the circumstances because the Indemnitee has met the applicable standard of conduct set forth in applicable law, nor an actual determination by the Corporation (including its directors who are not parties to such action, a committee of such directors, independent legal counsel or its stockholders) that the Indemnitee has not met such applicable standard of conduct, shall create a presumption that the Indemnitee has not met the applicable standard of conduct or, in the case of such a suit brought by the Indemnitee, be a defense to such suit.

7.5.3 Burden of Proof. In any suit brought by the Indemnitee to enforce a right to indemnification or to an advancement of expenses hereunder, or brought by the Corporation to recover an advancement of expenses pursuant to the terms of an undertaking, the burden of proving that the Indemnitee is not entitled to be indemnified, or to such advancement of expenses, under this Article VII, or otherwise, shall be on the Corporation.

Section 7.6: Nature of Rights. The rights conferred upon Indemnitees in this Article VII shall be contract rights and such rights shall continue as to an Indemnitee who has ceased to be a director, executive officer or trustee and shall inure to the benefit of the Indemnitee's heirs, executors and administrators. Any amendment, repeal or modification of any provision of this Article VII that adversely affects any right of an Indemnitee or an Indemnitee's successors shall be prospective only, and shall not adversely affect any right or protection conferred on a person pursuant to this Article VII and existing at the time of such amendment, repeal or modification.

ARTICLE VIII: NOTICES

Section 8.1: Notice.

8.1.1 **Form and Delivery.** Except as otherwise specifically required in these Bylaws (including, without limitation, Section 8.1.2 below) or by law, all notices required to be given pursuant to these Bylaws shall be in writing and may, (a) in every instance in connection with any delivery to a member of the Board, be effectively given by hand delivery (including use of a delivery service), by depositing such notice in the mail, postage prepaid, or by sending such notice by prepaid overnight express courier, facsimile, electronic mail or other form of electronic transmission and (b) be effectively be delivered to a stockholder when given by hand delivery, by depositing such notice in the mail, postage prepaid or, if specifically consented to by the stockholder as described in Section 8.1.2 of this Article VIII by sending such notice by facsimile, electronic mail or other form of electronic transmission. Any such notice shall be addressed to the person to whom notice is to be given at such person's address as it appears on the records of the Corporation. The notice shall be deemed given (a) in the case of hand delivery, when received by the person to whom notice is to be given or by any person accepting such notice on behalf of such person, (b) in the case of delivery by mail, upon deposit in the mail, (c) in the case of delivery by overnight express courier, when dispatched, and (d) in the case of delivery via facsimile, electronic mail or other form of electronic transmission, when dispatched.

8.1.2 **Electronic Transmission.** Without limiting the manner by which notice otherwise may be given effectively to stockholders, any notice to stockholders given by the Corporation under any provision of the DGCL, the Certificate of Incorporation, or these Bylaws shall be effective if given by a form of electronic transmission consented to by the stockholder to whom the notice is given in accordance with Section 232 of the DGCL. Any such consent shall be revocable by the stockholder by written notice to the Corporation. Any such consent shall be deemed revoked if (a) the Corporation is unable to deliver by electronic transmission two consecutive notices given by the Corporation in accordance with such consent and (b) such inability becomes known to the Secretary or an Assistant Secretary of the Corporation or to the transfer agent, or other person responsible for the giving of notice; *provided, however*, the inadvertent failure to treat such inability as a revocation shall not invalidate any meeting or other action. Notice given pursuant to this Section 8.1.2 shall be deemed given: (i) if by facsimile telecommunication, when directed to a number at which the stockholder has consented to receive notice; (ii) if by electronic mail, when directed to an electronic mail address at which the stockholder has consented to receive notice; (iii) if by a posting on an electronic network together with separate notice to the stockholder of such specific posting, upon the later of such posting and the giving of such separate notice; and (iv) if by any other form of electronic transmission, when directed to the stockholder.

8.1.3 **Affidavit of Giving Notice.** An affidavit of the Secretary or an Assistant Secretary or of the transfer agent or other agent of the Corporation that the notice has been given in writing or by a form of electronic transmission shall, in the absence of fraud, be prima facie evidence of the facts stated therein.

Section 8.2: Waiver of Notice. Whenever notice is required to be given under any provision of the DGCL, the Certificate of Incorporation or these Bylaws, a written waiver of notice, signed by the person entitled to notice, or waiver by electronic transmission by such person, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the stockholders, directors or members of a committee of directors need be specified in any waiver of notice.

ARTICLE IX: INTERESTED DIRECTORS

Section 9.1: Interested Directors. No contract or transaction between the Corporation and one or more of its members of the Board or officers, or between the Corporation and any other corporation, partnership, association or other organization in which one or more of its directors or officers are members of the board of directors or officers, or have a financial interest, shall be void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof that authorizes the contract or transaction, or solely because his, her or their votes are counted for such purpose, if: (a) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the Board or the committee, and the Board or committee in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors, even though the disinterested directors be less than a quorum; (b) the material facts as to his, her or their relationship or interest and as to the contract or transaction are disclosed or are known to the stockholders entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the stockholders; or (c) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board, a committee thereof, or the stockholders.

Section 9.2: Quorum. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorizes the contract or transaction.

ARTICLE X: MISCELLANEOUS

Section 10.1: Fiscal Year. The fiscal year of the Corporation shall be determined by resolution of the Board.

Section 10.2: Seal. The Board may provide for a corporate seal, which may have the name of the Corporation inscribed thereon and shall otherwise be in such form as may be approved from time to time by the Board.

Section 10.3: Form of Records. Any records maintained by the Corporation in the regular course of its business, including its stock ledger, books of account and minute books, may be kept on or by means of, or be in the form of, diskettes, CDs, or any other information storage device or method, *provided* that the records so kept can be converted into clearly legible paper form within a reasonable time. The Corporation shall so convert any records so kept upon the request of any person entitled to inspect such records pursuant to any provision of the DGCL.

Section 10.4: Reliance upon Books and Records. A member of the Board, or a member of any committee designated by the Board shall, in the performance of such person's duties, be fully protected in relying in good faith upon records of the Corporation and upon such information, opinions, reports or statements presented to the Corporation by any of the Corporation's officers or employees, or committees of the Board, or by any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Corporation.

Section 10.5: Certificate of Incorporation Governs. In the event of any conflict between the provisions of the Certificate of Incorporation and Bylaws, the provisions of the Certificate of Incorporation shall govern.

Section 10.6: Severability. If any provision of these Bylaws shall be held to be invalid, illegal, unenforceable or in conflict with the provisions of the Certificate of Incorporation, then such provision shall nonetheless be enforced to the maximum extent possible consistent with such holding and the

remaining provisions of these Bylaws (including without limitation, all portions of any section of these Bylaws containing any such provision held to be invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation, that are not themselves invalid, illegal, unenforceable or in conflict with the Certificate of Incorporation) shall remain in full force and effect.

ARTICLE XI: FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, to the fullest extent permitted by law, the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the United States Securities Act of 1933, as amended, and the rules and regulations promulgated by the Securities and Exchange Commission thereunder. Any person or entity purchasing or otherwise acquiring or holding any interest in any security of the Corporation shall be deemed to have notice of and consented to the provisions of this Article XI.

ARTICLE XII: TRANSFERS OF CAPITAL STOCK

Section 12.1: Restriction on Transfer.

12.1.1 No holder (“**Stockholder**”) of shares of capital stock of the Corporation (“**Shares**”) may transfer, sell, assign, pledge, enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of, or otherwise in any manner dispose of or encumber, whether voluntarily or by operation of law, or by gift or otherwise (“~~transfer~~ **Transfer**”), Shares or any right or interest therein except in accordance with the terms of the Stockholders Agreement.

12.1.2 Solely in the event the Stockholders Agreement has been validly terminated, no Stockholder may Transfer Shares or any right or interest therein without the prior written consent of the Board, in its sole discretion, and such holder otherwise complying subject to compliance with the requirements of this Article XII; provided, that such restrictions shall not apply to the following transactions (each, a “Permitted Transfer”):

~~12.1.2 The restriction contained in subsection 12.1.1 shall not apply to the following transactions (each, a “Permitted Transfer”):~~

(i) any transfer during the Stockholder’s lifetime by gift or pursuant to domestic relations orders to the Stockholder’s immediate family or a trust for the benefit of Stockholder or Stockholder’s immediate family, where “**immediate family**” as used herein shall mean spouse, Spousal Equivalent, lineal descendant or antecedent, parent, sibling, stepchild, stepparent, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law (and for avoidance of doubt shall include adoptive relationships), and where a person is deemed to be a “**Spousal Equivalent**” provided the following circumstances are true: (a) irrespective of whether or not the relevant person and the Spousal Equivalent are the same sex, they are the sole spousal equivalent of the other for the last twelve (12) months, (b) they intend to remain so indefinitely, (c) neither are married to anyone else, (d) both are at least 18 years of age and mentally competent to consent to contract, (e) they are not related by blood to a degree of closeness that which would prohibit legal marriage in the state in which they legally reside, (f) they are jointly responsible for each other’s common welfare and financial obligations, and (g) they reside together in the same residence for the last twelve (12) months and intend to do so indefinitely;

(ii) any transfer or deemed transfer effected pursuant to the Stockholder’s will or the laws of intestate succession;

(iii) any transfer by an entity Stockholder to an Affiliate (as defined below) of such Stockholder, where, for purposes of this Article XII, (a) an “*Affiliate*” of an entity Stockholder shall include any individual, firm, corporation, partnership, association, limited liability company, trust or other entity who, directly or indirectly, controls, is controlled by or is under common control with such entity Stockholder or such entity Stockholder’s principal, including, without limitation, any general partner, managing member, managing partner, officer or director of such entity Stockholder, such entity Stockholder’s principal or any venture capital fund now or hereafter existing that is controlled by one or more general partners or managing members of, or shares the same management company with, such entity Stockholder or such entity Stockholder’s principal, and (b) the terms “*controlling*,” “*controlled by*,” or “*under common control with*” shall mean the possession, directly or indirectly, of (x) the power to direct or cause the direction of the management and policies of an entity Stockholder, whether through the ownership of voting securities, by contract, or otherwise, or (y) the power to elect or appoint at least 50% of the directors, managers, general partners, or persons exercising similar authority with respect to such entity Stockholder;

(iv) a corporate Stockholder’s transfer of all of its shares to a single transferee pursuant to and in accordance with the terms of any *bona fide* merger, consolidation, reclassification of shares or capital reorganization of the corporate Stockholder, or pursuant to a *bona fide* sale of all or substantially all of the stock or assets of a corporate Stockholder, provided in each case that such transfer is not essentially simply a transfer of the Shares without substantial additional assets other than cash or cash equivalents being transferred;

(v) any repurchase or redemption of Shares by the Corporation: (a) at or below cost, upon the occurrence of certain events, such as the termination of employment or services; or (b) at any price pursuant to the Corporation’s exercise of a right of first refusal to repurchase such Shares (including the purchase of such Shares by the Corporation’s assignee); and/or

(vi) any transfer or deemed transfer approved by a majority of the disinterested members of the Board, even though the disinterested directors are less than a quorum; *provided, however*, that notwithstanding the foregoing, if a transfer or deemed transfer is approved pursuant to this clause (vi) and the Shares of the transferring Stockholder are subject to co-sale rights (the “*Co-Sale Rights*”), the persons and/or entities entitled to the Co-Sale Rights shall be permitted to exercise their respective Co-Sale Rights in conjunction with such approved transfer or deemed transfer without any additional approval of the Board.

provided, however, that each transferee, assignee, or other recipient of any interest in the Shares shall, as a condition to the transfer, agree to be bound by all of the restrictions set forth in these Bylaws.

12.1.3 As a condition to any transfer pursuant to Section 12.1.2 in the event the Stockholders’ Agreement has been validly terminated, the Corporation may, in its sole discretion, (i) require in connection with such transfer of Shares delivery to the Corporation of a written opinion of legal counsel, in form and substance satisfactory to it or its legal counsel in their respective discretion, that such transfer is exempt from applicable federal, state or other securities laws and regulations (a “*Legal Opinion*”), (ii) charge the transferor, transferee or both a transfer fee in such amount as may be reasonably determined by the Corporation’s management in order to recoup the Corporation’s internal and external costs of processing such transfer, due and payable to the Corporation prior to or upon effectiveness of such transfer, and/or (iii) require such transfer to be effected pursuant to a standard form of transfer agreement in such customary and reasonable form as may be determined by the Corporation’s management from time to time in its discretion.

Section 12.2: Right of First Refusal.

~~12.2.1 In addition to and without limiting the effect of Section 11.1, if the Stockholder desires to transfer any of his Shares pursuant to Section 11.1.2(vi) above, then the Stockholder shall first give written notice thereof to the Corporation. The notice shall (i) name the proposed transferee, (ii) state (a) the number of Shares to be transferred, (b) the proposed consideration and (c) all other terms and conditions of the proposed transfer, (iii) be signed by such Stockholder and the proposed purchaser or transferee, (iv) must constitute a binding commitment subject to the Corporation's right of first refusal as set forth herein, (v) be accompanied by proof satisfactory to the Corporation or its legal counsel that the proposed sale or transfer will not violate any applicable U.S. federal, state or other securities laws, and (vi) offer the Shares at the same price and upon the same terms (or terms as similar as reasonably possible) to the Corporation or its assignee(s). The notice shall not be deemed delivered for purposes of this Section 12.2 until the later of (i) such time as the transferring Stockholder shall have delivered the foregoing notice to the Corporation, (ii) such time as any Legal Opinion that may be required pursuant to subsection 12.1.3(i) shall have been delivered to the Corporation, (iii) such time as an officer of the Corporation shall have confirmed in writing (including via email) that no such Legal Opinion shall be required with respect to the proposed transfer (or is not required to be delivered until a time reasonably in advance of the consummation of the proposed transfer).~~

~~12.2.2 For thirty (30) days following receipt of such notice, the Corporation and/or its assignee shall have the option to purchase all (but not less than all) of the Shares specified in the notice at the price and upon the terms (or terms as similar as reasonably possible) set forth in such notice; *provided, however,* that, with the consent of the transferring Stockholder, the Corporation shall have the option to purchase a lesser portion of the Shares specified in said notice at the price and upon the terms set forth therein. In the event of a gift, property settlement or other transfer in which the proposed transferee is not paying the full price for the Shares, and that is not otherwise exempted from the provisions of this Section 12.2, the price shall be deemed to be the fair market value of the stock at such time as determined in good faith by the Board. In the event the Corporation elects to purchase all of the Shares or, with consent of the transferring Stockholder, a lesser portion of the Shares, it shall give written notice to the transferring Stockholder of its election and settlement for said Shares shall be made as provided below in the next paragraph.~~

~~12.2.3 In the event the Corporation and/or its assignee(s) elect to acquire any of the Shares of the transferring Stockholder as specified in said transferring Stockholder's notice, the Secretary of the Corporation shall so notify the transferring Stockholder and settlement thereof shall be made in cash within sixty (60) days after the Secretary of the Corporation receives said transferring Stockholder's notice; *provided* that if the terms of payment set forth in said transferring Stockholder's notice were other than cash against delivery, the Corporation and/or its assignee(s) shall pay for said Shares on the same terms and conditions set forth in said transferring Stockholder's notice.~~

~~12.2.4 In the event the Corporation and/or its assignees(s) do not elect to acquire all of the Shares specified in the transferring Stockholder's notice, said transferring Stockholder may, within the sixty (60) day period following the expiration of the option rights granted to the Corporation and/or its assignees(s) herein, transfer the Shares specified in said transferring Stockholder's notice which were not acquired by the Corporation and/or its assignees(s) as specified in said transferring Stockholder's notice. All Shares so sold by said transferring Stockholder shall continue to be subject to the provisions of these Bylaws in the same manner as before said transfer.~~

~~12.2.5 Anything to the contrary contained herein notwithstanding, a Permitted Transfer shall be exempt from the provisions of this Section 11.2.~~

Section 12.3: Application; Waiver; Termination of Rights; Legend.

~~12.3.1 In the case of any transfer permitted hereunder (whether by consent or via an exemption), the transferee, assignee or other recipient shall receive and hold such stock subject to the provisions of these Bylaws, and there shall be no further transfer of such stock except in accordance with these Bylaws. Any proposed transfer on terms and conditions different from those set forth in the notice described in subsection 12.2.1, as well as any subsequent proposed transfer shall again be subject to the foregoing restrictions on transfer, including the Corporation's right of first refusal, and shall require compliance with the procedures described in Sections 12.1 and 12.2.~~

~~12.3.2 The provisions of this Article XII may be waived with respect to any transfer either by the Corporation, upon duly authorized action of its Board, or by the stockholders of the Company, upon the express written consent of the owners of a majority of the voting power of the Corporation (excluding the votes represented by those Shares to be transferred by the transferring Stockholder); *provided, however,* that such restrictions shall continue to apply to the Shares subsequent to such transfer; *provided further* that the Board may delegate the power to make any decision to consent to a transfer under Section 12.1 or waive the right of first refusal on behalf of the Corporation under Section 12.2 to either the Corporation's Chief Executive Officer or a committee of executive officers of the Corporation as the Board may determine (subject to such limitations as the Board may determine, if any).~~

~~12.3.3 Any sale or transfer, or purported sale or transfer, of securities of the Corporation shall be null and void unless the terms, conditions, and provisions of this bylaw are strictly observed and followed.~~

~~12.3.4 The restrictions on transfer in Sections 12.1 and 12.2 shall terminate immediately prior to the closing of a firm commitment underwritten public offering of common stock pursuant to a registration statement filed with, and declared effective by, the United States Securities and Exchange Commission under the Securities Act of 1933, as amended (the "*Securities Act*"). Upon termination of such restrictions, a new certificate or certificates representing the Shares shall be issued, on request, without the legend referred to in subsection 12.3.5 below and delivered to each holder thereof.~~

~~12.3.5 The certificates representing shares of stock of the Corporation shall bear on their face the following legend so long as the foregoing restrictions on transfer remain in effect:~~

~~"THE SHARES REPRESENTED BY THIS CERTIFICATE ARE
SUBJECT TO RESTRICTIONS ON TRANSFER AS PROVIDED IN
THE BYLAWS OF THE CORPORATION."~~

ARTICLE XIII: AMENDMENT

Unless otherwise required by the Certificate of Incorporation, stockholders of the Corporation holding at least a majority of the voting power of the Corporation's outstanding voting stock then entitled to vote at an election of directors, which must include each member of the Initial Lender Group (as defined in the Stockholders Agreement) that holds at least the Single Director Threshold (as defined in the Stockholders Agreement) shall have the power to adopt, amend or repeal Bylaws. ~~To the extent provided in the Certificate of Incorporation, the Board shall also have the power to adopt, amend or repeal Bylaws; *provided,* that any amendments to these Bylaws that have a material, adverse and disproportionate effect on the rights of a stockholder in respect of any shares of a particular class or type relative to such rights or obligations of other holders in respect of shares of the same class or type would require the written consent of the holders of a majority of the shares so materially, adversely and disproportionately affected (including any applicable member of the Initial Lender Group if so materially, adversely and disproportionately affected); *provided,* further that, for the avoidance of doubt any amendment to~~

incorporate the terms of a newly created class or series of stock (including the granting of rights to such newly created class or series of stock) otherwise permitted would not be deemed disproportionately adverse to the rights of any stockholders holding existing stock of the Corporation.

**CERTIFICATION OF THIRD AMENDED AND RESTATED BYLAWS
OF
VERTEX ENERGY, INC.
a Delaware corporation**

I, ~~James Gregory~~, certify that I am Secretary of ~~Vertex Energy, Inc.~~, a Delaware corporation (the “*Corporation*”), that I am duly authorized to make and deliver this certification, that the attached Third Amended and Restated Bylaws are a true and complete copy of the Third Amended and Restated Bylaws of the Corporation in effect as of the date of this certificate.

Dated: ~~January 21, 2024~~2025

~~James Gregory~~, Secretary

Exhibit E

Form of Indemnification Agreement

**FORM OF
INDEMNIFICATION AGREEMENT**

THIS INDEMNIFICATION AGREEMENT (the “**Agreement**”) is made and entered into as of [] between Vertex Energy, Inc., a Delaware corporation (the “**Company**”), and [name] (“**Indemnitee**”).

WITNESSETH THAT:

WHEREAS, highly competent persons have become more reluctant to serve corporations as directors or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the corporation;

WHEREAS, the Board of Directors of the Company (the “**Board**”) has determined that, in order to attract and retain qualified individuals, the Company will attempt to maintain on an ongoing basis, at its sole expense, liability insurance to protect persons serving the Company and its subsidiaries from certain liabilities. Although the furnishing of such insurance has been a customary and widespread practice among United States-based corporations and other business enterprises, the Company believes that, given current market conditions and trends, such insurance may be available to it in the future only at higher premiums and with more exclusions. At the same time, directors, officers, and other persons in service to corporations or business enterprises are being increasingly subjected to expensive and time-consuming litigation relating to, among other things, matters that traditionally would have been brought only against the Company or business enterprise itself. The Bylaws of the Company require indemnification of the officers and directors of the Company. Indemnitee may also be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (“**DGCL**”). The Bylaws and the DGCL expressly provide that the indemnification provisions set forth therein are not exclusive, and thereby contemplate that contracts may be entered into between the Company and members of the Board, officers and other persons with respect to indemnification;

WHEREAS, the uncertainties relating to such insurance and to indemnification have increased the difficulty of attracting and retaining such persons;

WHEREAS, the Board has determined that the increased difficulty in attracting and retaining such persons is detrimental to the best interests of the Company’s stockholders and that the Company should act to assure such persons that there will be increased certainty of such protection in the future;

WHEREAS, it is reasonable, prudent and necessary for the Company contractually to obligate itself to indemnify, and to advance expenses on behalf of, such persons to the fullest extent permitted by applicable law so that they will serve or continue to serve the Company free from undue concern that they will not be so indemnified;

WHEREAS, this Agreement is a supplement to and in furtherance of the Bylaws of the Company and any resolutions adopted pursuant thereto, and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnatee thereunder; and

WHEREAS, Indemnatee does not regard the protection available under the Company's Bylaws and insurance as adequate in the present circumstances, and may not be willing to serve as an officer or director without adequate protection, and the Company desires Indemnatee to serve in such capacity. Indemnatee is willing to serve, continue to serve and to take on additional service for or on behalf of the Company on the condition that he or she be so indemnified; and

WHEREAS, Indemnatee has certain rights to indemnification and/or insurance provided by *[name of fund/sponsor]* which Indemnatee and *[name of fund/sponsor]* intend to be secondary to the primary obligation of the Company to indemnify Indemnatee as provided herein, with the Company's acknowledgement and agreement to the foregoing being a material condition to Indemnatee's willingness to serve on the Board.

NOW, THEREFORE, in consideration of Indemnatee's agreement to serve as a director from and after the date hereof, the parties hereto agree as follows:

1. Indemnity of Indemnatee. The Company hereby agrees to hold harmless and indemnify Indemnatee to the fullest extent permitted by law, as such may be amended from time to time. In furtherance of the foregoing indemnification, and without limiting the generality thereof:

(a) Proceedings Other Than Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(a) if, by reason of his or her Corporate Status (as hereinafter defined), the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding (as hereinafter defined) other than a Proceeding by or in the right of the Company. Pursuant to this Section 1(a), Indemnatee shall be indemnified against all Expenses (as hereinafter defined), judgments, penalties, fines and amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, in connection with such Proceeding or any claim, issue or matter therein, if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal Proceeding, had no reasonable cause to believe the Indemnatee's conduct was unlawful.

(b) Proceedings by or in the Right of the Company. Indemnatee shall be entitled to the rights of indemnification provided in this Section 1(b) if, by reason of his or her Corporate Status, the Indemnatee is, or is threatened to be made, a party to or participant in any Proceeding brought by or in the right of the Company. Pursuant to this Section 1(b), Indemnatee shall be indemnified against all Expenses actually and reasonably incurred by the Indemnatee, or on the Indemnatee's behalf, in connection with such Proceeding if the Indemnatee acted in good faith and in a manner the Indemnatee reasonably believed to be in or not opposed to the best interests of the Company; provided, however, if applicable law so provides, no indemnification against such Expenses shall be made in respect of any claim, issue or matter in such Proceeding as to which Indemnatee shall have been adjudged in a final judgment to be liable to the Company

unless and to the extent that the Court of Chancery of the State of Delaware shall determine that such indemnification may be made.

(c) Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provision of this Agreement, to the extent that Indemnatee is, by reason of his or her Corporate Status, a party to (or participant in) and is successful, on the merits or otherwise, in any Proceeding, he or she shall be indemnified to the maximum extent permitted by law, as such may be amended from time to time, against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith. If Indemnatee is not wholly successful in such Proceeding but is successful, on the merits or otherwise, as to one (1) or more but less than all claims, issues or matters in such Proceeding, the Company shall indemnify Indemnatee against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection with each successfully resolved claim, issue or matter. For purposes of this Section and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

(d) Indemnification of Appointing Stockholder. If (i) Indemnatee is or was affiliated with one (1) or more ~~venture capital~~ investment funds that has invested in the Company (an "Appointing Stockholder"), and (ii) the Appointing Stockholder is, or is threatened to be made, a party to or a participant in any Proceeding, and (iii) the Appointing Stockholder's involvement in the Proceeding (A) arises primarily out of, or relates to, any action taken by the Company that was approved by the Company's Board, and (B) arises out of facts or circumstances that are the same or substantially similar to the facts and circumstances that form the basis of claims that have been, could have been or could be brought against the Indemnatee in a Proceeding, regardless of whether the legal basis of the claims against the Indemnatee and the Appointing Stockholder are the same or similar, then the Appointing Stockholder shall be entitled to all rights and remedies, including with respect to indemnification and advancement, provided to the Indemnatee under this Agreement as if the Appointing Stockholder were the Indemnatee. The rights provided to the Appointing Stockholder under this Section 1(d) shall (i) be suspended during any period during which the Appointing Stockholder does not have a representative on the Company's Board, and (ii) terminate on an initial public offering of the Company's Common Stock; provided, however, that in the event of any such suspension or termination, the Appointing Stockholder's rights to indemnification and advancement of ~~expenses~~ Expenses will not be suspended or terminated with respect to any Proceeding based in whole or in part on facts and circumstances occurring at any time prior to such suspension or termination regardless of whether the Proceeding arises before or after such suspension or termination. The Company and Indemnatee intend and agree that the Appointing Stockholder is an express third party beneficiary of the terms of this Section 1(d).

(e) Partial Indemnification. If Indemnatee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of Expenses, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnatee for the portion thereof to which Indemnatee is entitled.

2. Additional Indemnity. In addition to, and without regard to any limitations on, the indemnification provided for in Section 1 of this Agreement, the Company shall and hereby

does indemnify and hold harmless Indemnatee against all Expenses, judgments, penalties, fines and amounts paid in settlement whether actually and reasonably incurred by him or her, or on his or her behalf, if, by reason of his or her Corporate Status, he or she is, or is threatened to be made, a party to or participant in any Proceeding (including a Proceeding by or in the right of the Company), including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnatee. The only limitation that shall exist upon the Company's obligations pursuant to this Agreement shall be that the Company shall not be obligated to make any payment to Indemnatee that is finally determined (under the procedures, and subject to the presumptions, set forth in Sections 6 and 7 hereof) to be unlawful.

3. Contribution.

(a) Whether or not the indemnification provided in Sections 1 and 2 hereof is available, in respect of any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall pay, in the first instance, the entire amount of any judgment or settlement of such action, suit or proceeding without requiring Indemnatee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnatee. The Company shall not enter into any settlement of any action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding) unless such settlement provides for a full and final release of all claims asserted against Indemnatee.

(b) Without diminishing or impairing the obligations of the Company set forth in the preceding subparagraph, if, for any reason, Indemnatee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed action, suit or proceeding in which the Company is jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), the Company shall contribute to the amount of Expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnatee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, from the transaction or events from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnatee who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, in connection with the transaction or events that resulted in such expenses, judgments, fines or ~~settlement~~ amounts paid in settlement, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnatee, who are jointly liable with Indemnatee (or would be if joined in such action, suit or proceeding), on the one hand, and Indemnatee, on the other hand, shall be determined by reference to, among other things, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary and the degree to which their conduct is active or passive.

(c) The Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors, or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

(d) To the fullest extent permissible under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, ~~excise taxes~~, amounts paid or to be paid in settlement and/or for Expenses, in connection with any claim relating to an indemnifiable event under this Agreement, in such proportion as is deemed fair and reasonable in light of all of the circumstances of such Proceeding in order to reflect (i) the relative benefits received by the Company (and its directors, officers, employees and agents) and Indemnitee as a result of the event(s) and/or transaction(s) giving cause to such Proceeding and/or (ii) the relative fault of the Company (and its directors, officers, employees and agents) and Indemnitee in connection with such event(s) and/or transaction(s).

4. Indemnification for Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the extent that Indemnitee is, by reason of his or her Corporate Status, a witness, or is made (or asked) to respond to discovery requests, in any Proceeding to which Indemnitee is not a party, he or she shall be indemnified against all Expenses actually and reasonably incurred by him or her, or on his or her behalf, in connection therewith.

5. Advancement of Expenses. Notwithstanding any other provision of this Agreement, the Company shall advance all Expenses incurred by or on behalf of Indemnitee in connection with any Proceeding by reason of Indemnitee's Corporate Status within thirty (30) days after the receipt by the Company of a statement or statements from Indemnitee requesting such advance or advances from time to time, whether prior to or after final disposition of such Proceeding. Such statement or statements shall reasonably evidence the Expenses incurred by Indemnitee and shall include or be preceded or accompanied by a written undertaking by or on behalf of Indemnitee to repay any Expenses advanced if it shall ultimately be determined on a final basis that Indemnitee is not entitled to be indemnified against such Expenses. Any advances and undertakings to repay pursuant to this Section 5 shall be unsecured and interest free. This Section 5 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 9.

6. Procedures and Presumptions for Determination of Entitlement to Indemnification. It is the intent of this Agreement to secure for Indemnitee rights of indemnity that are as favorable as may be permitted under the DGCL and public policy of the State of Delaware. Accordingly, the parties agree that the following procedures and presumptions shall apply in the event of any question as to whether Indemnitee is entitled to indemnification under this Agreement:

(a) To obtain indemnification under this Agreement, Indemnitee shall submit to the Company a written request, including therein or therewith such documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board in

writing that Indemnitee has requested indemnification. Notwithstanding the foregoing, any failure of Indemnitee to provide such a request to the Company, or to provide such a request in a timely fashion, shall not relieve the Company of any liability that it may have to Indemnitee unless, and to the extent that, such failure actually and materially prejudices the interests of the Company. The Company will be entitled to participate in the Proceeding at its own Expense.

(b) Upon written request by Indemnitee for indemnification pursuant to the first sentence of Section 6(a) hereof, a determination with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board: (i) by a majority vote of the disinterested directors, even though less than a quorum, (ii) by a committee of disinterested directors designated by a majority vote of the disinterested directors, even though less than a quorum, (iii) if there are no disinterested directors or if the disinterested directors so direct, by independent legal counsel in a written opinion to the Board, a copy of which shall be delivered to the Indemnitee, or (iv) if so directed by the Board, by the stockholders of the Company. For purposes hereof, disinterested directors are those members of the Board who are not parties to the action, suit or proceeding in respect of which indemnification is sought by Indemnitee.

(c) If the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 6(b) hereof, the Independent Counsel shall be selected as provided in this Section 6(c). The Independent Counsel shall be selected by the Board. Indemnitee may, within ten (10) days after such written notice of selection shall have been given, deliver to the Company a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "**Independent Counsel**" as defined in Section 13 of this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If a written objection is made and substantiated, the Independent Counsel selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 6(a) hereof, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition the Court of Chancery of the State of Delaware or other court of competent jurisdiction for resolution of any objection which shall have been made by the Indemnitee to the Company's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel under Section 6(b) hereof. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to Section 6(b) hereof, and the Company shall pay all reasonable fees and expenses incurred by the Company and the Indemnitee incident to the procedures of this Section 6(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) In making a determination with respect to entitlement to indemnification hereunder, the person or persons or entity making such determination shall presume that Indemnitee is entitled to indemnification under this Agreement. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and

convincing evidence. Neither the failure of the Company (including by its directors or independent legal counsel) to have made a determination prior to the commencement of any action pursuant to this Agreement that indemnification is proper in the circumstances because Indemnatee has met the applicable standard of conduct, nor an actual determination by the Company (including by its directors or independent legal counsel) that Indemnatee has not met such applicable standard of conduct, shall be a defense to the action or create a presumption that Indemnatee has not met the applicable standard of conduct.

(e) Indemnatee shall be deemed to have acted in good faith if Indemnatee's action is based on the records or books of account of the Enterprise (as hereinafter defined), including financial statements, or on information supplied to Indemnatee by the officers of the Enterprise in the course of their duties, or on the advice of legal counsel for the Enterprise or on information or records given or reports made to the Enterprise by an independent certified public accountant or by an appraiser or other expert selected with reasonable care by the Enterprise. The provisions of this Section 6(e) shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnatee may be deemed to have met the applicable standard of conduct set forth in this Agreement. In addition, the knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Enterprise shall not be imputed to Indemnatee for purposes of determining the right to indemnification under this Agreement. Whether or not the foregoing provisions of this Section 6(e) are satisfied, it shall in any event be presumed that Indemnatee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(f) If the person, persons or entity empowered or selected under Section 6 to determine whether Indemnatee is entitled to indemnification shall not have made a determination within sixty (60) days after receipt by the Company of the request therefor, the requisite determination of entitlement to indemnification shall be deemed to have been made and Indemnatee shall be entitled to such indemnification absent (i) a misstatement by Indemnatee of a material fact, or an omission of a material fact necessary to make Indemnatee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law; provided, however, that such sixty (60) day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making such determination with respect to entitlement to indemnification in good faith requires such additional time to obtain or evaluate documentation and/or information relating thereto; and provided further, that the foregoing provisions of this Section 6(f) shall not apply if the determination of entitlement to indemnification is to be made by the stockholders pursuant to Section 6(b) of this Agreement and if (A) within fifteen (15) days after receipt by the Company of the request for such determination, the Board or the Disinterested Directors, if appropriate, resolve to submit such determination to the stockholders for their consideration at an annual meeting thereof to be held within seventy five (75) days after such receipt and such determination is made thereat, or (B) a special meeting of stockholders is called within fifteen (15) days after such receipt for the purpose of making such determination, such meeting is held for such purpose within sixty (60) days after having been so called and such determination is made thereat.

(g) Indemnitee shall cooperate with the person, persons or entity making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any Independent Counsel, member of the Board or stockholder of the Company shall act reasonably and in good faith in making a determination regarding the Indemnitee's entitlement to indemnification under this Agreement. Any costs or ~~expenses~~Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the person, persons or entity making such determination shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(h) In the event that any action, suit or proceeding to which Indemnitee is a party is resolved in any manner other than by adverse judgment against Indemnitee (including, without limitation, settlement of such action, suit or proceeding with or without payment of money or other consideration) it shall be presumed that Indemnitee has been successful on the merits or otherwise in such action, suit or proceeding. Anyone seeking to overcome this presumption shall have the burden of proof and the burden of persuasion by clear and convincing evidence.

(i) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, shall not (except as otherwise expressly provided in this Agreement) of itself adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his or her conduct was unlawful.

7. Remedies of Indemnitee.

(a) In the event that (i) a determination is made pursuant to Section 6 of this Agreement that Indemnitee is not entitled to indemnification under this Agreement, (ii) advancement of Expenses is not timely made pursuant to Section 5 of this Agreement, (iii) no determination of entitlement to indemnification is made pursuant to Section 6(b) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iv) payment of indemnification is not made pursuant to Sections 1(c), 1(e), 4 or the last sentence of Section 6(g) of this Agreement within ten (10) days after receipt by the Company of a written request therefor, or (v) payment of indemnification is not made pursuant to Sections 1(a), 1(b) and 2 of this Agreement within ten (10) days after a determination has been made that Indemnitee is entitled to indemnification or such determination is deemed to have been made pursuant to Section 6 of this Agreement, Indemnitee shall be entitled to an adjudication in an appropriate court of the State of Delaware, or in any other court of competent jurisdiction, of Indemnitee's entitlement to such indemnification. Indemnitee shall commence such proceeding seeking an adjudication within one hundred eighty (180) days following the date on which Indemnitee first has the right to commence such proceeding pursuant to this Section 7(a). The Company shall not oppose Indemnitee's right to seek any such adjudication.

(b) In the event that a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is not entitled to indemnification, any judicial proceeding commenced pursuant to this Section 7 shall be conducted in all respects as a de novo trial on the merits, and Indemnatee shall not be prejudiced by reason of the adverse determination under Section 6(b).

(c) If a determination shall have been made pursuant to Section 6(b) of this Agreement that Indemnatee is entitled to indemnification, the Company shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 7, absent (i) a misstatement by Indemnatee of a material fact, or an omission of a material fact necessary to make Indemnatee's misstatement not materially misleading in connection with the application for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) In the event that Indemnatee, pursuant to this Section 7, seeks a judicial adjudication of his or her rights under, or to recover damages for breach of, this Agreement, or to recover under any directors' and officers' liability insurance policies maintained by the Company, the Company shall pay on his or her behalf, in advance, any and all ~~expenses (of the types described in the definition of Expenses in Section 13 of this Agreement)~~ actually and reasonably incurred by him or her in such judicial adjudication, regardless of whether Indemnatee ultimately is determined to be entitled to such indemnification, advancement of expenses or insurance recovery.

(e) The Company shall be precluded from asserting in any judicial proceeding commenced pursuant to this Section 7 that the procedures and presumptions of this Agreement are not valid, binding and enforceable and shall stipulate in any such court that the Company is bound by all the provisions of this Agreement. It is the intent of the Company that, to the fullest extent permitted by law, the Indemnatee not be required to incur legal fees or other Expenses associated with the interpretation, enforcement or defense of Indemnatee's rights under this Agreement by litigation or otherwise because the cost and expense thereof would substantially detract from the benefits intended to be extended to the Indemnatee hereunder. The Company shall indemnify Indemnatee against any and all Expenses and, if requested by Indemnatee, shall (within ten (10) days after receipt by the Company of a written request therefore) advance, to the extent not prohibited by law, such expenses to Indemnatee, which are incurred by Indemnatee in connection with any action brought by Indemnatee for indemnification or advance of Expenses from the Company under this Agreement or under any directors' and officers' liability insurance policies maintained by the Company, if, in the case of indemnification, Indemnatee is wholly successful on the underlying claims; if Indemnatee is not wholly successful on the underlying claims, then such indemnification shall be only to the extent Indemnatee is successful on such underlying claims or otherwise as permitted by law, whichever is greater.

(f) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

8. Non-Exclusivity; Survival of Rights; Insurance; Primacy of Indemnification; Subrogation.

(a) The rights of indemnification as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Certificate of Incorporation, the By-laws, any agreement, a vote of stockholders, a resolution of directors of the Company, or otherwise. No amendment, alteration or repeal of this Agreement or of any provision hereof shall limit or restrict any right of Indemnitee under this Agreement in respect of any action taken or omitted by such Indemnitee in his or her Corporate Status prior to such amendment, alteration or repeal. To the extent that a change in the DGCL, whether by statute or judicial decision, permits greater indemnification than would be afforded currently under the Certificate of Incorporation, By-laws and this Agreement, it is the intent of the parties hereto that Indemnitee shall enjoy by this Agreement the greater benefits so afforded by such change. No right or remedy herein conferred is intended to be exclusive of any other right or remedy, and every other right and remedy shall be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other right or remedy.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents or fiduciaries of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person serves at the request of the Company, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any director, officer, employee, agent or fiduciary under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has directors' and officers' liability insurance in effect, the Company shall give prompt notice of the commencement of such proceeding to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(c) [The Company hereby acknowledges that Indemnitee has certain rights to indemnification, advancement of expenses and/or insurance provided by [Name of Fund/Sponsor] and certain of its affiliates or investment advisors (collectively, the “**Fund Indemnitors**”). The Company hereby agrees (i) that it is the indemnitor of first resort (*i.e.*, its obligations to Indemnitee are primary and any obligation of the Fund Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (ii) that it shall be required to advance the full amount of ~~expenses~~Expenses incurred by Indemnitee and shall be liable for the full amount of all Expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Certificate of Incorporation or Bylaws of the Company (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Fund Indemnitors, and (iii) that it irrevocably waives, relinquishes and releases the Fund Indemnitors from any and all claims against the Fund Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Fund Indemnitors on behalf

of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Fund Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Fund Indemnitors are express third party beneficiaries of the terms of this Section 8(c).]

(d) [Except as provided in paragraph (c) above,]in the event of any payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee [(other than against the Fund Indemnitors)], who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable the Company to bring suit to enforce such rights.

(e) [Except as provided in paragraph (c) above,]the Company shall not be liable under this Agreement to make any payment of amounts otherwise indemnifiable hereunder if and to the extent that Indemnitee has otherwise actually received such payment under any insurance policy, contract, agreement or otherwise.

9. Exception to Right of Indemnification. Notwithstanding any provision in this Agreement, the Company shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision[, provided, that the foregoing shall not affect the rights of Indemnitee or the Fund Indemnitors set forth in Section 8(c) above]; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the Securities Exchange Act of 1934, as amended, or similar provisions of state statutory law or common law, (ii) any reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the “Sarbanes-Oxley Act”), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) any reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(c) except as provided in Section 7(e) of this Agreement, in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the

Proceeding (or any part of any Proceeding) prior to its initiation, (ii) such payment arises in connection with any mandatory counterclaim or cross claim brought or raised by Indemnatee in any Proceeding (or any part of any Proceeding) or (iii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law.

10. Duration of Agreement. All agreements and obligations of the Company contained herein shall continue during the period Indemnatee is an officer or director of the Company (or is or was serving at the request of the Company as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise) and shall continue thereafter so long as Indemnatee shall be subject to any Proceeding (or any proceeding commenced under Section 7 hereof) by reason of his or her Corporate Status, whether or not he or she is acting or serving in any such capacity at the time any liability or ~~expense~~Expense is incurred for which indemnification can be provided under this Agreement. This Agreement shall be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors (including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business or assets of the Company), assigns, spouses, heirs, executors and personal and legal representatives.

11. Security. To the extent requested by Indemnatee and approved by the Board, the Company may at any time and from time to time provide security to Indemnatee for the Company's obligations hereunder through an irrevocable bank line of credit, funded trust or other collateral. Any such security, once provided to Indemnatee, may not be revoked or released without the prior written consent of the Indemnatee.

12. Enforcement.

(a) The Company expressly confirms and agrees that it has entered into this Agreement and assumes the obligations imposed on it hereby in order to induce Indemnatee to serve as an officer or director of the Company, and the Company acknowledges that Indemnatee is relying upon this Agreement in serving as an officer or director of the Company.

(b) This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof.

(c) The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnatee's rights to receive advancement of ~~expenses~~Expenses under this Agreement.

13. Definitions. For purposes of this Agreement:

(a) **"Corporate Status"** describes the status of a person who is or was a director, officer, employee, agent or fiduciary of the Company or of any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that such person is or was serving at the request of the Company.

(b) **“Disinterested Director”** means a director of the Company who is not and was not a party to the Proceeding in respect of which indemnification is sought by Indemnatee.

(c) **“Enterprise”** shall mean the Company and any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise that Indemnatee is or was serving at the request of the Company as a director, officer, employee, agent or fiduciary.

(d) **“Expenses”** shall include all reasonable attorneys’ fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, ~~ERISA~~-excise taxes and penalties, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, participating, or being or preparing to be a witness in a Proceeding, or responding to, or objecting to, a request to provide discovery in any Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including, without limitation, the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent (ii) Expenses incurred in connection with recovery under any directors’ and officers’ liability insurance policies maintained by the Company, regardless of whether Indemnatee is ultimately determined to be entitled to such indemnification, advancement or Expenses or insurance recovery, as the case may be, and (iii) for purposes of Section 7(e) only, Expenses incurred by Indemnatee in connection with the interpretation, enforcement or defense of Indemnatee’s rights under this Agreement, the Certificate of Incorporation, the Bylaws or under any directors’ and officers’ liability insurance policies maintained by the Company, by litigation or otherwise. Expenses, however, shall not include amounts paid in settlement by Indemnatee or the amount of judgments or fines against Indemnatee.

(e) **“Independent Counsel”** means a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither at present is, nor in the past five (5) years has been, retained to represent (i) the Company or Indemnatee in any matter material to either such party (other than with respect to matters concerning Indemnatee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnatee in an action to determine Indemnatee’s rights under this Agreement. The Company agrees to pay the reasonable fees of the Independent Counsel referred to above and to fully indemnify such counsel against any and all Expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(f) **“Proceeding”** includes any threatened, pending or completed action, suit, claim, counterclaim, cross claim, arbitration, mediation, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought by or in the right of the Company or otherwise and whether civil, criminal, administrative or investigative, including any appeal therefrom, in which Indemnatee

was, is or will be involved as a party or otherwise, by reason of his or her Corporate Status, by reason of any action taken by him or her, or of any inaction on his or her part, while acting in his or her Corporate Status; in each case whether or not he or she is acting or serving in any such capacity at the time any liability or expense is incurred for which indemnification, reimbursement or advancement of ~~expenses~~Expenses can be provided under this Agreement; including one pending on or before the date of this Agreement, but excluding one initiated by an Indemnatee pursuant to Section 7 of this Agreement to enforce his or her rights under this Agreement.

14. Severability. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. Further, the invalidity or unenforceability of any provision hereof as to either Indemnatee or Appointing Stockholder shall in no way affect the validity or enforceability of any provision hereof as to the other. Without limiting the generality of the foregoing, this Agreement is intended to confer upon Indemnatee and Appointing Stockholder indemnification rights to the fullest extent permitted by applicable laws. In the event any provision hereof conflicts with any applicable law, such provision shall be deemed modified, consistent with the aforementioned intent, to the extent necessary to resolve such conflict.

15. Modification and Waiver. No supplement, modification, termination or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

16. Notice By Indemnatee. Indemnatee agrees promptly to notify the Company in writing upon being served with or otherwise receiving any summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification covered hereunder. The failure to so notify the Company shall not relieve the Company of any obligation which it may have to Indemnatee under this Agreement or otherwise unless and only to the extent that such failure or delay materially prejudices the Company.

17. Notices. All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed effectively given (a) upon personal delivery to the party to be notified, (b) when sent by confirmed electronic mail if sent during normal business hours of the recipient, and if not so confirmed, then on the next business day, (c) five (5) days after having been sent by registered or certified mail, return receipt requested, postage prepaid, or (d) one (1) day after deposit with a nationally recognized overnight courier, specifying next day delivery, with written verification of receipt. All communications shall be sent:

(a) To Indemnatee at the address set forth below Indemnatee signature hereto.

(b) To the Company at:

[ADDRESS]

or to such other address as may have been furnished to Indemnatee by the Company or to the Company by Indemnatee, as the case may be.

18. Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

19. Headings. The headings of the paragraphs of this Agreement are inserted for convenience only and shall not be deemed to constitute part of this Agreement or to affect the construction thereof.

20. Governing Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws rules. The Company and Indemnatee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement shall be brought only in the Chancery Court of the State of Delaware (the “**Delaware Court**”), and not in any other state or federal court in the United States of America or any court in any other country, (ii) consent to submit to the exclusive jurisdiction of the Delaware Court for purposes of any action or proceeding arising out of or in connection with this Agreement, (iii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (iv) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Indemnification Agreement on and as of the day and year first above written.

COMPANY

By: _____
Name: _____
Title: _____

INDEMNITEE

Name: _____

Address: _____

Exhibit G

Identity of the New Board

As of the Effective Date, the term of the current members of the board of directors of Vertex shall expire, and the members for the initial term of the New Board shall be appointed. As of the date of this Plan Supplement, the Debtors expect the New Board to include the following five directors:

- **Eugene Davis.** Mr. Davis is Chairman and Chief Executive Officer of PIRINATE Consulting Group, LLC, a privately held consulting firm specializing in turnaround management, merger and acquisition consulting, hostile and friendly takeovers, proxy contests, and strategic planning advisory services for domestic and international public and private business entities. Since forming PIRINATE in 1997, Mr. Davis has advised, managed, sold, liquidated, and served as a chief executive officer, chief restructuring officer, director, chairman or committee chairman of a number of businesses operating in diverse sectors. Mr. Davis currently serves as a director of Verso Corporation, Sanchez Energy, Seadrill Limited, and VICI Properties Inc. During the past five years, Mr. Davis has been a director of the following public or formerly public companies: ALST Casino Holdco, LLC, Atlas Air Worldwide Holdings, Inc., Atlas Iron Limited, The Cash Store Financial Services, Inc., Dex One Corp., Genco Shipping & Trading Limited, Global Power Equipment Group, Inc., Goodrich Petroleum Corp., Great Elm Capital Corp., GSI Group, Inc., Hercules Offshore, Inc., HRG Group, Inc., Knology, Inc., SeraCare Life Sciences, Inc., Spansion, Inc., Spectrum Brands Holdings, Inc., Titan Energy LLC, Trump Entertainment Resorts, Inc., U.S. Concrete, Inc. and WMIH Corp. In addition, Mr. Davis is and has been a director of several private companies in various industries. Mr. Davis began his career in 1980 as an attorney and international negotiator with Exxon Corporation and Standard Oil Company (Indiana) and was in private practice from 1984 to 1998.
- **Zachary Viders.** Mr. Viders is a Managing Director and member of the Investment Committee for the Opportunistic Credit platform, focusing on private debt investments in special situations/direct lending and secondary markets. Prior to joining BlackRock in 2016, Mr. Viders was a Managing Director and Head of Distressed Investing for CCMP Capital, an \$8+ billion private equity firm where he helped launch a distressed-for-control investment mandate. Mr. Viders served in a similar role for Kohlberg & Co, a middle market private equity firm, where he also completed several traditional buyouts from 2008 through 2013. Earlier in his career, Mr. Viders was a credit analyst at Gradient Partners, a stressed/distressed hedge fund, and began his career as a restructuring banker at the Blackstone Group. Mr. Viders earned a Bachelor's degree in Economics from Harvard University in 1999 and a Master of Business Administration from Columbia University in 2005.
- **Jacob Mercer.** Mr. Mercer is a Partner, Head of Special Situations and Restructuring at Whitebox Advisors. Prior to joining Whitebox in 2007, Mr. Mercer worked for Xcel Energy Inc. (NASDAQ: XEL) ("Xcel Energy") as Assistant Treasurer and Managing Director. Before joining Xcel Energy, he was a Senior Credit Analyst and Principal at Piper Jaffray and a Research Analyst at Voyageur Asset Management. Mr. Mercer also

served as a logistics officer in the United States Army. Mr. Mercer has served as a director on numerous private and public company boards of directors, including current roles at HC Minerals since March 2024, Malamute Energy, Inc. since 2016, Currax Pharmaceuticals LLC since 2018, and Hornbeck Offshore since 2023. Past director roles include A.M. Castle & Co. (formerly OTC: CTAM) from 2017 to 2020, GT Advanced Technologies Inc. (formerly NASDAQ: GTAT) from 2019 to 2021, Hycroft Mining Holding Corporation (NASDAQ: HYMC), formerly Hycroft Mining Corporation, from 2015 to 2020, Hi-Crush Inc. (formerly NYSE: HCR) from October 2020 to March 2024, Par Pacific Holdings (NYSE: PARR), formerly Par Petroleum Corporation, from 2012 to 2015, Platinum Energy Solutions, Inc. (formerly NYSE: FRAC) from 2013 to 2017, Piceance Energy, LLC (d/b/a Laramie Energy) from 2012 to 2015, and SAExploration Holdings, Inc. (Formerly NASDAQ: SAEX) from July 2016 to June 2019 and from February 2020 to December 2020. Mr. Mercer holds a B.A. with a double major in economics and business management from St. John's University. He also holds the Chartered Financial Analyst (CFA) and the Certified Turnaround Professional (CTP) designations.

- **Daniel Hudson.** Daniel Hudson is Chairman and Chief Executive Officer of Woodlands Energy Management, LLC and Diamante Energy Partners LLC, privately held asset management consulting firms specializing in turnaround management, merger and acquisition, and strategic planning advisory services. Mr. Hudson has advised, managed, sold, liquidated, and served as a chief executive officer, chief restructuring officer, director, chairman or committee chairman of a number of energy businesses. Mr. Hudson currently serves as a director or observer of Empire Acquisition LLC, Potomac Energy Center LLC, Ocean Point Terminals LLC, Frontera Marketing Cayman LTD, and Invenergy AMPCI Thermal Generation LLC. Mr. Hudson has served as director or observer of T1 Power Holdings LLC, Proppants Holdings LLC, Next Wave Partners LLC, Alinta Energy (Australia), and Kgen Power LLC. Mr. Hudson was in senior leadership positions of the following companies from 1988-2016: Northern States Power, NRG Energy, Duke Energy, and Navasota Energy.
- **Mark Smith.** Mark Smith will serve as the Chief Executive Officer of Vertex and as a member of the board of directors. Last year, Mr. Smith served as the chief restructuring officer and as a board member of Fulcrum Bioenergy during their recent chapter 11 bankruptcy. Mr. Smith currently serves as the trust administrator for Philadelphia Energy Solutions, managing the settlement of an insurance litigation matter, and prior to becoming the trust administrator, served as the chief executive officer and a board member of Philadelphia Energy Solutions from 2018-2020. Mr. Smith was also the president of refining and marketing at Western Refining, a crude oil refiner and marketer, from 2009-2017 and the executive vice president of refining from 2006-2009. Earlier in his career, Mr. Smith worked in various managerial positions and later as a vice president for Citgo Petroleum Corporation. As vice president and general manager from 2000-2006, he managed all aspects of a 170,000-bpd oil refinery asset. Mr. Smith is a board member of the American Fuel and Petrochemical Association, a member of the AFPM Safety Advisory Group, a board chairman of Three Rivers Manufacturing Association, and a board chairman of Nelson Steam Company. Mr. Smith holds a Masters of Business Administration from

Oklahoma State University and a Bachelor of Science in Chemical Engineering from Pennsylvania State University.

Exhibit G-1

Redline to the Identity of the New Board Filed with the Fourth Amended Plan Supplement

Exhibit G

Identity of the New Board

As of the Effective Date, the term of the current members of the board of directors of Vertex shall expire, and the members for the initial term of the New Board shall be appointed. As of the date of this Plan Supplement, the Debtors expect the New Board to include the following ~~four~~five directors:

- **Eugene Davis.** Mr. Davis is Chairman and Chief Executive Officer of PIRINATE Consulting Group, LLC, a privately held consulting firm specializing in turnaround management, merger and acquisition consulting, hostile and friendly takeovers, proxy contests, and strategic planning advisory services for domestic and international public and private business entities. Since forming PIRINATE in 1997, Mr. Davis has advised, managed, sold, liquidated, and served as a chief executive officer, chief restructuring officer, director, chairman or committee chairman of a number of businesses operating in diverse sectors. Mr. Davis currently serves as a director of Verso Corporation, Sanchez Energy, Seadrill Limited, and VICI Properties Inc. During the past five years, Mr. Davis has been a director of the following public or formerly public companies: ALST Casino Holdco, LLC, Atlas Air Worldwide Holdings, Inc., Atlas Iron Limited, The Cash Store Financial Services, Inc., Dex One Corp., Genco Shipping & Trading Limited, Global Power Equipment Group, Inc., Goodrich Petroleum Corp., Great Elm Capital Corp., GSI Group, Inc., Hercules Offshore, Inc., HRG Group, Inc., Knology, Inc., SeraCare Life Sciences, Inc., Spansion, Inc., Spectrum Brands Holdings, Inc., Titan Energy LLC, Trump Entertainment Resorts, Inc., U.S. Concrete, Inc. and WMIH Corp. In addition, Mr. Davis is and has been a director of several private companies in various industries. Mr. Davis began his career in 1980 as an attorney and international negotiator with Exxon Corporation and Standard Oil Company (Indiana) and was in private practice from 1984 to 1998.
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~~• **Damon Meyer.** Mr. Meyer is an Executive Director, and Head of Special Situations & Restructuring for Highbridge Capital Management. He joined Highbridge in 2016. Prior to joining Highbridge, Mr. Meyer was a Counsel in the Insolvency and Restructuring Group at Davis, Polk & Wardwell, LLP, where he represented a broad range of parties in domestic and international restructurings, workouts, financings and strategic transactions. Mr. Meyer graduated from Tufts University and holds a J.D. from Columbia University School of Law.~~

~~The identity of the additional member of the New Board is not known at this time.~~

Certain documents, or portions thereof, contained in this **Exhibit G** and the Plan Supplement remain subject to continued review by the Debtors, the Required Consenting Term Loan Lenders, and interested parties with respect thereto. The respective rights of the Debtors and the Required Consenting Term Loan Lenders are expressly reserved, subject to the terms and conditions set forth in the Plan and the RSA, to alter, amend, modify, or supplement the Plan Supplement and any of the documents contained therein in accordance with the terms of the Plan, or by order of the Bankruptcy Court; *provided* that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court. To the extent the Debtors' existing officers continue with the Debtors through and after the Effective Date, such existing officers will continue in their current roles and will receive compensation consistent with their current employment agreements.

Exhibit L

Exit Term Loan Facility Documents

This **Exhibit L** includes the following Exit Term Loan Facility Documents:

- Exhibit L(i): Loan and Security Agreement
- Exhibit L(ii): Intercreditor Agreement

Exhibit L(i)

Loan and Security Agreement

LOAN AND SECURITY AGREEMENT

Dated as of January 21, 2025

among

VERTEX REFINING ALABAMA LLC,
as the Borrower,

VERTEX ENERGY, INC.,
as Parent and as a Guarantor,

CERTAIN DIRECT AND INDIRECT SUBSIDIARIES OF PARENT PARTY HERETO,
as Guarantors,

THE LENDERS PARTY HERETO,

CANTOR FITZGERALD SECURITIES,
as Agent

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LOAN AND SECURITY AGREEMENT

THIS LOAN AND SECURITY AGREEMENT (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, this “*Agreement*”) is entered into as of January 21, 2025, by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (“*Borrower*”), each of Parent’s direct and indirect Subsidiaries from time to time party hereto listed on Schedule 1 hereto other than Excluded Subsidiaries (as hereinafter defined) (collectively, the “*Subsidiary Guarantors*” and each, individually, a “*Subsidiary Guarantor*”; the Subsidiary Guarantors, together with Parent, each a “*Guarantor*” and collectively, the “*Guarantors*”), Cantor Fitzgerald Securities (“*Cantor*”) as administrative agent and collateral agent for the Lenders (“*Agent*”) and the lenders from time to time party hereto (collectively with the Initial Lenders, the “*Lenders*” and each, a “*Lender*”).

RECITALS

On September 24, 2024 (the “*Petition Date*”), the Borrower, the Parent, and each of the Subsidiary Guarantors (collectively, the “*Debtors*”) filed voluntary petitions for relief under Chapter 11 in the United States Bankruptcy Court for the Southern District of Texas (such court, together with any other court having exclusive jurisdiction over the Bankruptcy Case (as defined below) from time to time and any Federal appellate court thereof, the “*Bankruptcy Court*”) and commenced cases, jointly administered under Case No. 24-90507 (CML) (collectively, the “*Bankruptcy Case*”), and have continued operating their business and managing their properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

The Debtors filed the *Joint Chapter 11 Plan of Reorganization of Vertex Energy, Inc. and its Debtor Affiliates* in the Bankruptcy Court on September 25, 2024 [Docket No. 21] (together with all schedules, documents and exhibits contained therein, as amended, supplemented, modified or waived from time to time, the “*Bankruptcy Plan*”).

On December 20, 2024, the Bankruptcy Court entered an order confirming the Bankruptcy Plan with respect to the Debtors (the “*Confirmation Order*”) [Docket No. 578].

The Borrower has requested that the Lenders make available to the Borrower senior secured term loans in an aggregate principal amount equal to \$100,000,000 on and after the Closing Date (as defined below).

The Lenders are willing to make available the senior secured term loans described herein, subject to and in accordance with the terms and conditions set forth in this Agreement.

AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, parties agree as follows:

1. Definitions and Construction.

1.1. Definitions. As used in this Agreement, the following terms shall have the following definitions:

“ABR Loan” means a Term Loan that bears interest at a rate based on the Alternate Base Rate.

“Account” is any “account” as defined in the Code, and includes, without limitation, all accounts receivable and other sums owing to any Loan Party.

“Account Debtor” is any “account debtor” as defined in the Code with such additions to such term as may hereafter be made.

“Additional Covenant” means any maintenance financial covenant or similar requirement applicable to any Loan Party (regardless of whether such provision is labeled or otherwise characterized as a covenant) required to be maintained under any Subject Indebtedness, including any defined terms as used therein and including any grace periods and/or equity or other cure rights with respect thereto.

“Additional Secured Obligations” means (x) all fees under the Loan Documents and costs and expenses incurred in connection with enforcement and collection of the Secured Obligations (including the out-of-pocket fees, charges and disbursements of counsel for each of the Agent and the Lenders), in each case whether direct or indirect (including those acquired by assumption), matured or unmatured, absolute or contingent, primary or secondary, liquidated or unliquidated, disputed or undisputed, joint, joint and several, legal, equitable, secured or unsecured, due or to become due, now existing or hereafter arising whether or not any claim for such Indebtedness, liability or obligation is discharged, stayed or otherwise affected by any proceeding under any Debtor Relief Law and (y) interest and fees that accrue after the commencement by or against any Loan Party or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest, expenses and fees are allowed claims in such proceeding; *provided* that (x) Additional Secured Obligations of a Loan Party shall exclude any Excluded Swap Obligations with respect to such Loan Party and (y) Additional Secured Obligations shall not include any obligations (including, without limitation, any Transaction Obligations and Related Hedges (in each case, under and as defined under the Intermediation Facility (as in effect on the Closing Date)) under any Intermediation Facility Document, including, without limitation, by virtue of setoff or indemnification rights under the Intermediation Facility Documents.

“Additional Term Loans” means any additional term loans funded by the Lenders to the Borrower after the Closing Date pursuant to **Section 2.1(a)** in an aggregate principal amount up to the Term Loan Commitment (after giving effect to the borrowing of the Initial Term Loan on the Closing Date).

“Administrative Questionnaire” means with respect to each Lender, an administrative questionnaire in the form provided or approved by Agent (which form shall be reasonable in light of its scope and purpose) and submitted to Agent duly completed by such Lender.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to any Person, any Person that owns or Controls such Person, any Person that Controls or is Controlled by or is under common Control with such Person or each of such Person’s senior executive officers, directors, members or partners. Notwithstanding anything to the contrary, no Secured Party (nor any of their Affiliates or Approved Funds), and none of Macquarie Energy North America Trading Inc., Shell Trading (US) Company, Equilon Enterprises LLC d/b/a Shell Oil Products US, Shell Chemical LP, and Synergy Supply & Trading LLC (or any of their respective Affiliates) shall be an Affiliate of any Loan Party or of any Subsidiary of any Loan Party.

“Agent” has the meaning given to such term in preamble to this Agreement.

“Agent Fee Letter” means that certain Agent Fee Letter, dated as of the Closing Date, by and between Parent, Borrower and Agent, as may be amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Alternate Base Rate” means, for any day, the greater of (i) the per annum rate publicly quoted from time to time by The Wall Street Journal as the “Prime Rate” in the United States minus 1.50% as in effect on such day and (ii) the sum of the Federal Funds Rate for such day plus 1/2 of 1.0%. In no event shall the Alternate Base Rate be less than the Floor.

“Anti-Corruption Laws” means the United States Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act of 2010, as amended, and all other Applicable Laws and regulations or ordinances concerning or relating to bribery, money laundering or corruption in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business.

“Anti-Money Laundering Laws” means the Applicable Laws, statutes, regulations or rules in any jurisdiction in which any Loan Party or any of its Subsidiaries or Affiliates is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto, including, but not limited to, the Bank Secrecy Act (31 U.S.C. § 5311 et seq.) and the USA Patriot Act.

“Applicable Law” means, as to any Person, all applicable Laws of any Governmental Authority binding upon such Person or to which such a Person is subject.

“Applicable Rate” means (a) with respect to any Term Loan bearing interest determined by reference to Term SOFR, 6.00% per annum, and (b) with respect to any Term Loan bearing interest determined by reference to the Alternate Base Rate, 5.00 % per annum.

“Approved Acquisition” means any Ordinary Course Acquisition.

“Approved Bank” has the meaning ascribed thereto in the definition of *“Cash Equivalents”* contained herein.

“Approved Fund” means, with respect to any Lender, any Fund that is administered or managed by, a Lender, an Affiliate of a Lender or an entity or an Affiliate of an entity that administers or manages a Lender.

“Assignment” has the meaning assigned to it in **Section 14.1(b)**.

“Assignment Agreement” means an agreement substantially in the form of **Exhibit C** attached hereto or such other form as approved by Agent.

“Availability Period” means the period beginning on the Closing Date and ending on the Term Loan Commitment Termination Date.

“Available Tenor” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (a) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (b) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of “Interest Period” pursuant to **Section 2.16(d)**.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing **Article 5** of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Bank Product” means any one or more of the following financial products or accommodations extended to any Loan Party or any of its Subsidiaries by a Bank Product Provider: (a) credit cards (including commercial cards (including so-called “purchase cards”, “procurement cards” or “p-cards”)), (b) payment card processing services, (c) debit cards, (d) stored value cards, (e) Cash Management Services, or (f) transactions under Hedging Agreements.

“Bank Product Agreements” means those agreements entered into from time to time by any Loan Party or any of its Subsidiaries with a Bank Product Provider in connection with the obtaining of any of the Bank Products.

“*Bank Product Obligations*” means (a) all obligations, liabilities, reimbursement obligations, fees, or expenses owing by each Loan Party and its Subsidiaries to any Bank Product Provider pursuant to or evidenced by a Bank Product Agreement and irrespective of whether for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, in each case, other than Hedge Obligations, (b) all Hedge Obligations, and (c) all amounts that any Lender is obligated to pay to a Bank Product Provider as a result of such Lender purchasing participations from, or executing guarantees or indemnities or reimbursement obligations to, a Bank Product Provider with respect to the Bank Products provided by such Bank Product Provider to a Loan Party; provided that Bank Product Obligations shall not include any obligations (including, without limitation, any Transaction Obligations and Related Hedges (in each case, under and as defined under the Intermediation Facility (as in effect on the Closing Date)) under any Intermediation Facility Document, including, without limitation, by virtue of setoff or indemnification rights under the Intermediation Facility Documents.

“*Bank Product Provider*” means each Person providing the Bank Products to the Loan Parties.

“*Bankruptcy Case*” has the meaning given to such term in preamble to this Agreement.

“*Bankruptcy Code*” means (x) Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute, or (y) equivalent legislation in any jurisdiction applicable to the Loan Parties.

“*Bankruptcy Court*” has the meaning given to such term in preamble to this Agreement.

“*Bankruptcy Disclosure*” means that certain *Disclosure Statement for the First Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* [Docket No. 426] filed with the Bankruptcy Court on November 17, 2024 (together with all schedules, documents and exhibits contained therein, as amended, supplemented, modified or waived from time to time).

“*Bankruptcy Event*” shall mean the occurrence of any of the following:

(a) Parent or any other Loan Party becomes insolvent within the meaning of 11 U.S.C. §101(32) or any other Debtor Relief Law applicable to the Loan Parties;

(b) Parent or any other Loan Party generally does not or becomes unable to pay its debts or meet its liabilities as the same become due, or admits in writing its inability to pay its debts generally, or declares any general moratorium on its Indebtedness, or proposes a compromise or arrangement or deed of company between it and any class of its creditors;

(c) Parent or any other Loan Party commits an act of bankruptcy or makes an assignment of its property for the general benefit of its creditors or makes a proposal of such an assignment (or files a notice of its intention to do so);

(d) Parent or any other Loan Party institutes a proceeding seeking to adjudicate it as insolvent, or seeking liquidation, dissolution, winding-up, reorganization, restructuring, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), or composition of it or its debts or any other relief, under any applicable Debtor Relief Law or at common law or in equity;

(e) Parent or any other Loan Party applies for the appointment of, or the taking of possession by, a receiver, interim receiver, receiver/manager, sequestrator, conservator, custodian, administrator, trustee, liquidator, voluntary administrator, receiver and manager or other similar official for it or any substantial part of its property;

(f) Any petition is filed, application made or other proceeding instituted against or in respect of Parent or any other Loan Party:

(i) seeking to adjudicate it as insolvent;

(ii) seeking a receiving order against it;

(iii) seeking liquidation, dissolution, winding-up, reorganization, restructuring, compromise, arrangement, adjustment, protection, moratorium, relief, stay of proceedings of creditors generally (or any class of creditors), deed of company arrangement or composition of it or its debts or any other relief under any Law, now or hereafter in effect relating to bankruptcy, winding-up, insolvency, reorganization, receivership, plans of arrangement or relief or protection of debtors or at common law or in equity;

(iv) seeking the entry of an order for relief or the appointment of, or the taking of possession by, a receiver, interim receiver, receiver/manager, sequestrator, conservator, custodian, administrator, trustee, liquidator, voluntary administrator, receiver and manager or other similar official for it or any substantial part of its property;

and, in each case under this clause (f), such petition, application or proceeding continues undismissed, or unstayed and in effect, for a period of sixty (60) days after the institution thereof; provided that if an order, decree or judgment is granted or entered (whether or not entered or subject to appeal) against Parent or any other Loan Party thereunder in the interim, such grace period will cease to apply; provided, further, that if Parent or any other Loan Party files an answer admitting the material allegations of a petition filed against it in any such proceeding prior to such date, the grace period will cease to apply;

(g) Parent or any other Loan Party takes any action, corporate or otherwise, including, an affirmative vote by the Board or the board of directors (or equivalent management or oversight body) of any other Loan Party, to commence any Insolvency Proceeding or to approve, effect, consent to or authorize any of the actions described in the **clauses (a)-(f)** above, or otherwise acts in furtherance thereof; or

(h) Any other event or circumstance occurs which, under applicable Debtor Relief Laws, has an effect equivalent to any of the events or circumstance referred to in the other clauses of this definition;

provided that, notwithstanding anything herein to the contrary, the Bankruptcy Case shall not be considered a Bankruptcy Event.

“*Bankruptcy Plan*” has the meaning given to such term in preamble to this Agreement.

“*Benchmark*” means, initially, the Term SOFR Reference Rate; provided, that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then “*Benchmark*” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to **Section 2.16(a)**.

“*Benchmark Replacement*” means with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Agent (at the direction of the Required Lenders) for the applicable Benchmark Replacement Date:

(a) Daily Simple SOFR; or

(b) the sum of: (i) the alternate benchmark rate that has been selected by the Agent (at the direction of the Required Lenders) and the Borrower giving due consideration to (A) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the relevant Governmental Authority or (B) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement to the then-current Benchmark for Dollar-denominated syndicated credit facilities and (ii) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (a) or (b) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

“*Benchmark Replacement Adjustment*” means, with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment (which may be a positive or negative value or zero) that has been selected by the Agent (at the direction of the Required Lenders) and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the relevant Governmental Authority or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for Dollar-denominated syndicated credit facilities.

“*Benchmark Replacement Date*” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “*Benchmark Transition Event*”, the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “*Benchmark Transition Event*”, the first date on which all Available Tenors of such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided, that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the “*Benchmark Replacement Date*” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Transition Event*” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided, that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the NYFRB, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided, that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a “*Benchmark Transition Event*” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“*Benchmark Unavailability Period*” means, the period (if any) (a) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with **Section 2.16** and (b) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with **Section 2.16**.

“*BHC Act Affiliate*” of a Person means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such Person.

“*BlackRock Lenders*” means each of the Lenders party hereto from time to time that are affiliated with or managed by BlackRock Financial Management, Inc. or any Affiliate thereof.

“*Board*” means Parent’s board of directors (or equivalent management or oversight body) as elected from time to time in accordance with the Organization Documents and bylaws of Parent in effect from time to time.

“*Books*” means, as to any Person, the books and records, including ledgers; records concerning such Person’s assets or liabilities, including the Collateral, business operations or financial condition; and all computer programs, or data storage, and the related devices and equipment, containing such information.

“*Borrower*” has the meaning set forth in the introductory paragraph hereto.

“*Borrower Joinder Agreement*” means the agreement substantially in the form of **Exhibit B-1** hereto.

“*Borrower Materials*” has the meaning given to such term in **Section 6.3(c)**.

“*Business Day*” means any day that is not a Saturday, Sunday, or other day on which banks in the State of New York are authorized to close under the laws of, or are in fact closed in, New York.

“*Cantor*” has the meaning given to such term in preamble to this Agreement.

“Capital Lease Obligations” means, as to any Person means the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP (consistently applied), and the amount of such obligations shall be the capitalized amount thereof determined in accordance with GAAP (consistently applied); provided that any lease that would properly be recognized as an “operating lease” by Parent as of the Closing Date shall continue to be treated as an operating lease and shall not constitute a Capital Lease Obligation for purposes of this Agreement.

“CARB” means the California Air Resources Board.

“Cash Equivalents” means, as to any Person: (a) securities issued or directly and guaranteed or insured by the United States or any agency or instrumentality thereof having maturities of not more than twelve (12) months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than twelve (12) months from the date of acquisition and having one of the two highest ratings from either Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., or Moody’s Investors Service, Inc.; (c) certificates of deposit, denominated solely in U.S. Dollars, maturing within 180 days after the date of acquisition, issued by any commercial bank organized under the laws of the United States or any state thereof or the District of Columbia or that is a U.S. subsidiary of a foreign commercial bank; in each of the foregoing cases, solely to the extent that: (i) such commercial bank’s short-term commercial paper is rated at least A-1 or the equivalent by Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., or at least P-1 or the equivalent thereof by Moody’s Investors Service, Inc. (any such commercial bank, an *“Approved Bank”*); or (ii) the par amount of all certificates of deposit acquired from such commercial bank are fully insured by the Federal Deposit Insurance Corporation; or (d) commercial paper issued by any Approved Bank (or by the parent company thereof), in each case maturing not more than twelve months after the date of the acquisition thereof.

“Cash Flow Forecast” means a projected statement of sources and uses of cash for the Borrower for the current and following 13 calendar weeks (but not any preceding weeks), including the anticipated uses of the proceeds of the Loans for each week during such period.

“Cash Management Services” means any cash management or related services including treasury, depository, return items, overdraft, controlled disbursement, credit, purchasing debit card, merchant store value cards, e-payables services, electronic funds transfer, interstate depository network, treasury management services (including controlled disbursement services), cash pooling arrangements, automatic clearing house transfer (including the Automated Clearing House processing of electronic funds transfers through the direct Federal Reserve Fedline system) and other cash management arrangements.

“Cash Pay Election” has the meaning given to such term in **Section 2.4(a)(ii)**.

“*Cash Pay Election Period*” has the meaning given to such term in **Section 2.4(a)(ii)**.

“*Casualty Event*” means any material loss of or damage to any tangible property or interest in tangible property of Parent or any Subsidiary.

“*CERCLA*” shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. § 9601 *et seq.*

“*Certificate of Title Collateral*” shall mean all Vehicles and Rolling Stock (to the extent covered by a certificate of title).

“*Change in Law*” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“*Change of Control*” means an event or series of events by which:

(a) the direct or indirect Disposition (other than by way of merger or consolidation permitted hereunder), in one or a series of related transactions, of all or substantially all of the Properties or assets of Loan Parties taken as a whole, to any “person” (as that term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended);

(b) the adoption of a plan relating to the liquidation or dissolution of Parent;

(c) other than as contemplated by the Bankruptcy Plan and the Permitted Holders, the consummation of any transaction (including any merger or consolidation), in one or a series of related transactions, the result of which is that any “person” (as that term is defined in Section 13(d)(3) of the Securities Exchange Act of 1934, as amended), becomes the beneficial owner, directly or indirectly, of more than 33% of the Equity Interests of Parent, measured by voting power rather than number of shares, units or the like;

(d) Parent fails to own and control, directly or indirectly, one hundred percent (100%) of the Equity Interests of (x) the Borrower and (y) each other Loan Party, unless, in the case of this clause (y), permitted hereunder; or

(e) a “change of control” or any comparable term under, and as defined in, any agreement governing any Indebtedness (with an aggregate principal amount, together with all related Indebtedness, in excess of the Threshold Amount) of the Loan Parties that results in an “event of default”, termination event or similar or equivalent event under such Indebtedness.

“*Closing Date*” has the meaning assigned to it in **Section 3.1**.

“*Code*” means the Uniform Commercial Code as adopted and in effect in the State of New York, as amended from time to time, provided, that, to the extent that the Code is used to define any term herein or in any Loan Document and such term is defined differently in different Articles or Divisions of the Code, the definition of such term contained in Article or Division 9 shall govern; provided further, that in the event that, by reason of mandatory provisions of law, any or all of the attachment, perfection, or priority of, or remedies with respect to, Agent’s Lien on any Collateral is governed by the Uniform Commercial Code in effect in a jurisdiction other than the State of New York, the term “**Code**” shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions thereof relating to such attachment, perfection, priority, or remedies and for purposes of definitions relating to such provisions.

“*Collateral*” means the property described on **Exhibit A** attached hereto.

“*Collateral Access Agreement*” means an agreement reasonably satisfactory in form and substance to the Agent and the Required Lenders (it being agreed that the Agent shall not be obligated to enter into any agreement where it indemnifies a third party in Agent’s individual capacity) executed by (a) a bailee or other Person in possession of Collateral, and/or (b) any mortgagee or lessor of real property on which Collateral is stored, pursuant to which such Person (i) acknowledges the Agent’s Lien on the Collateral, (ii) releases or waives such Person’s Liens in such stored Collateral held by such Person or located on such real property, (iii) provides the Agent with access to such Collateral held by such bailee or other Person or located in or on such real property upon prior notice and on mutually agreeable terms and conditions, (iv) as to any mortgagee or landlord, provides the Agent with a reasonable time to sell and dispose of the Collateral from such real property on mutually agreeable terms and conditions, and (v) makes such other agreements with the Agent as the Agent may reasonably require, including but not limited to, leasehold mortgagee protections in favor of Agent to the extent such real property is subject to a Mortgage, in each case, as such agreements are amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“*Collateral Assignment of Material Contracts*” means any collateral assignment of Material Contracts entered into after the Closing Date.

“*Collateral Documents*” means **Article 4** of this Agreement, the Collateral Pledge Agreement, the Mortgages, if any, the Collateral Access Agreements, if any, any Control Agreement, each Collateral Assignment of Material Contracts, and all other instruments, documents, and agreements delivered by any Loan Party pursuant to this Agreement or any of the other Loan Documents which purport to grant to Agent, for the benefit of Secured Parties, a Lien on any real, personal, or mixed property of such Loan Party as security for the Secured Obligations

and any power of attorney from time to time granted by Agent in relation to notating the Agent's Lien on any Certificate of Title Collateral, in each case, as such Collateral Documents may be amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

"Collateral Pledge Agreements" mean, collectively, any pledge agreement relating to the Equity Interests or evidence of Indebtedness of any Subsidiary owned directly or indirectly by a Loan Party to the extent necessary or useful to perfect Agent's security interest therein under Applicable Law, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

"Collateral Threshold Amount" means \$100,000.

"Commercial Tort Claim" means any "commercial tort claim" as defined in the Code.

"Commitment Letter" means that certain Commitment Letter, dated as of December 19, 2024, by and between, *inter alios*, Parent, Borrower and the Initial Lenders, as may be amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

"Competitor" means any Person (other than the Parent or any of its Subsidiaries or any of their respective Affiliates) that is actively engaged in a Similar Business; provided, that an investment bank, a commercial bank, a finance company, a fund, or other Person which merely has an economic interest in any such direct competitor and has no active control of management or governance, shall not be deemed to be a direct competitor for the purposes of this definition.

"Compliance Certificate" has the meaning given to such term in **Section 6.4**.

"Conforming Changes" means, with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Alternate Base Rate", "Business Day," the definition of "U.S. Government Securities Business Day," the definition of "Interest Period" or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of **Section 2.14** and other technical, administrative or operational matters) that the Agent (at the direction of the Required Lenders) decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Agent in a manner substantially consistent with market practice (or, if the Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Agent (at the direction of the Required Lenders) decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Contingent Obligation” means, as applied to any Person, any obligation, whether contingent or otherwise, with respect to any indebtedness, lease, dividend, letter of credit of such Person or other obligation of another Person, including, without limitation, any obligation of such Person, with respect to (i) undrawn letters of credit, corporate credit cards, or merchant services issued or provided for the account of that Person; and (ii) all obligations arising under any agreement or arrangement designed to protect such Person against fluctuation in interest rates, currency exchange rates or commodity prices; provided, however, that the term *“Contingent Obligation”* shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Contingent Obligation shall be deemed to be an amount equal to the stated or determined amount of the primary obligation in respect of which such Contingent Obligation is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by Agent in good faith; provided, however, that such amount shall not in any event exceed the maximum amount of the obligations under such guarantee or other support arrangement.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the ability to directly or indirectly vote more than thirty percent (30%) of the outstanding voting stock of any Person. *“Controlling”* and *“Controlled”* have meanings correlative thereto.

“Control Agreement” means an account control agreement, the terms of which are reasonably satisfactory to Agent and Required Lenders (it being agreed that the Agent shall not be obligated to enter into any agreement where it indemnifies a third party in Agent’s individual capacity; provided that the Control Agreement entered into with Bank of America N.A. pursuant to **Section 6.19** is satisfactory to Agent), which is executed by Agent, each applicable Loan Party and the applicable financial institution and/or securities/investment intermediary, and which perfects Agent’s (for itself and for the benefit of the Lenders) first priority security interest in the applicable Loan Parties’ accounts maintained at such financial institution or securities/investment intermediary, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Copyrights” means any and all copyright rights in the United States (whether registered or unregistered and whether published or unpublished), copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, together with any and all (i) rights and privileges arising under Applicable Law with respect thereto and (ii) renewals and extensions thereof.

“Covered Entity” means any of the following:

(a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“*Covered Party*” has the meaning given to such term in **Section 14.10(b)**.

“*Crude Supply Agreement*” means the tripartite agreement among the Borrower, the Intermediator and Shell Trading (US) Company in relation to the Shell Crude Supply Agreement.

“*Current Financial Statements*” has the meaning given to such term in **Section 5.9**.

“*Current Value*” has the meaning given to such term in **Section 6.14(c)**.

“*Daily Simple SOFR*” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Agent (at the direction of the Required Lenders) in accordance with the conventions for this rate selected or recommended by the relevant Governmental Authority for determining “Daily Simple SOFR” for syndicated business loans; provided, that, if the Agent decides that any such convention is not administratively feasible for the Agent, then the Agent may establish another convention in its reasonable discretion.

“*Debtor Relief Laws*” means the Bankruptcy Code of the United States and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, arrangement, compromise, receivership, insolvency, reorganization, or similar debtor relief Laws (including applicable provisions of any corporate laws) of the United States or any state thereof or other applicable jurisdictions from time to time in effect.

“*Debtors*” has the meaning given to such term in preamble to this Agreement.

“*Default*” means any event which with the passing of time or the giving of notice or both would become an Event of Default hereunder.

“*Default Rate*” means the *per annum* rate of interest equal to (i) the then Applicable Rate, plus (ii) 2% per annum.

“*Defaulting Lender*” means any Lender that:

(a) has failed to (i) fund any payments required to be made by it under the Loan Documents within two (2) Business Days after any such payment is due (excluding

expense and similar reimbursements that are subject to good faith disputes) unless such Lender notifies Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied or (ii) pay to Agent or any other Lender any other amount required to be paid by it hereunder within two (2) Business Days of the date when due,

(b) has given written notice (and Agent has not received a revocation in writing), to the Borrower, Agent or has otherwise publicly announced (and Agent has not received notice of a public retraction) that such Lender believes it will fail to fund payments or purchases of participations required to be funded by it under the Loan Documents (unless such writing or public statement relates to such Lender's obligation to fund a Term Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), or

(c) has, or any Person that directly or indirectly controls such Lender has, (i) become subject to a voluntary or involuntary case under an Insolvency Proceeding, (ii) had a custodian, conservator, receiver or similar official appointed for it or any substantial part of such Person's assets or (iii) made a general assignment for the benefit of creditors, been liquidated, or otherwise been adjudicated as, or determined by any Governmental Authority having regulatory authority over such Person or its assets to be, insolvent or bankrupt, and for this clause (c), Agent has determined that such Lender is reasonably likely to fail to fund any payments required to be made by it under the Loan Documents.

"Deposit Account" means any "deposit account" as defined in the Code.

"Disclosure Amount" means \$100,000.

"Disclosure Letter" means the disclosure letter/perfection certificate dated as of the Closing Date containing certain information and schedules delivered by the Loan Parties to Agent and the Lenders (as such disclosure letter/perfection certificate may be supplemented from time to time in accordance with the terms of this Agreement).

"Disposition" or *"Dispose"* means the sale, transfer, license, lease or other disposition (in one transaction or in a series of transactions and whether effected pursuant to a division or otherwise) of any property by any Loan Party (including any sale and leaseback transaction and any issuance of Equity Interests by a Subsidiary of such Loan Party), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"Disqualified Equity Interests" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the

holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Term Loans and all other Secured Obligations that are accrued and payable, and the termination of the Term Loan Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part, (c) provides for the payment of any cash dividend or any other scheduled payment constituting a return of capital, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one (91) days after the Maturity Date of the Term Loans at the time of issuance; *provided* that if such Equity Interests are issued pursuant to a plan for the benefit of employees of any Loan Party or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because it may be required to be repurchased by any Loan Party in order to satisfy applicable statutory or regulatory obligations.

“Disqualified Institution” shall mean any person that is (i) designated by the Supermajority Lenders by written notice delivered to Agent on or prior to the Closing Date and listed on Schedule 2 hereto or (ii) a Competitor of the Parent or its Subsidiary Guarantors that has been identified by the Borrower to Agent, but excluding any affiliate of any of the foregoing that is primarily engaged in, or that advises funds or other investment vehicles that are engaged in, making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit or securities in the ordinary course and with respect to which the Disqualified Institution does not, directly or indirectly, possess the power to direct or cause the direction of the investment policies of such entity.

“EEA Financial Institution” means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

“EEA Member Country” means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

“EEA Resolution Authority” means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

“Environmental Claim” means any complaint, summons, citation, notice, request for information, notice of potential liability, notice of violation, directive, order, claim, suit, litigation, investigation, judicial or administrative proceeding, judgment, letter, or other written communication from any Governmental Authority or any other Person arising (i) pursuant to or in connection with any actual or alleged violation of any Environmental Law or permit, license or approval issued thereunder; (ii) in connection with the actual or alleged presence, Release or threatened Release of Hazardous Materials; (iii) exposure to any Hazardous Materials; or (iv) in connection with any actual or alleged liability under Environmental Law arising from any damage, injury, threat or harm to human health or safety, natural resources or the environment.

“Environmental Law” means any federal, state, provincial, foreign or local statute, law, rule, regulation, ordinance, code, or rule of common law now or hereafter in effect and in each case as amended, or any binding and enforceable judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, in each case, to the extent binding on any Loan Party and/or any Subsidiary thereof, relating to (i) the protection of human health, safety and the environment, (ii) the conservation, management or use of natural resources and wildlife, (iii) the manufacture, processing, handling, generation, use, disposal, production, storage, handling, treatment, Release, threatened Release or transport of, or exposure to, Hazardous Materials, (iv) occupational health and safety (to the extent relating to Hazardous Materials) or (v) pipeline safety, in each case as amended from time to time.

“Environmental Liabilities” means all liabilities, contingent or otherwise (including any liability for damages, costs of medical monitoring, costs of environmental remediation or restoration, fines, penalties or indemnities), of the Borrower, any other Loan Party or any of their respective Subsidiaries directly or indirectly resulting from or based upon (a) any violation of any Environmental Law or permit, license or approval issued thereunder, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Environmental Lien” means any Lien in favor of any Governmental Authority for Environmental Liabilities.

“Equity Interests” mean shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, and any option, warrant, convertible debt or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

“Equity Issuance” means, any issuance by any Loan Party or any of its Subsidiaries to any Person of its Equity Interests.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

“ERISA Affiliate” means, with respect to any Loan Party, any entity, trade or business (whether or not incorporated) under common control with the Loan Party within the meaning of Section 414(b) or (c) of the Internal Revenue Code (and Sections 414(m) and (o) for purposes of provisions relating to Section 412 of the Internal Revenue Code).

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) the failure to meet the minimum funding standards of Sections 412 or 430 of the Code or Sections 302 or 303 of ERISA with respect to any Pension Plan (whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA) or the failure to make by its due date a required installment under Section 430(j) of the Code with respect to any Pension Plan or the failure to make any required contribution to a Multiemployer Plan; (c) a determination

that any Pension Plan is, or is expected to be, in “at risk” status (as defined in Section 430 of the Code or Section 303 of ERISA); (d) a determination that any Multiemployer Plan is, or is expected to be, in “critical” or “endangered” status under Section 432 of the Code or Section 305 of ERISA; (e) a withdrawal by a Loan Party or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (f) a complete or partial withdrawal by a Loan Party or any ERISA Affiliate from a Multiemployer Plan; (g) the filing of a notice of intent to terminate a Pension Plan, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (h) an event or condition which constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (i) the imposition of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Parent or any ERISA Affiliate; (j) receipt from the IRS of notice of the failure of any Pension Plan (or any other Plan intended to be qualified under Section 401(a) of the Code) to qualify under Section 401(a) of the Code, or the failure of any trust forming part of any Pension Plan to qualify for exemption from taxation under Section 501(a) of the Code, (k) the filing by a Loan Party or any ERISA Affiliate of an application with respect to a Pension Plan for a waiver of the minimum funding standard under Section 412(c) of the Code or Section 302(c) of ERISA, or (l) the imposition of a Lien pursuant to Section 430(k) of the Code or Section 303(k) of ERISA or a violation of Section 436 of the Code with respect to any Pension Plan.

“*Erroneous Payment*” has the meaning assigned to it in **Section 12.11(a)**.

“*Erroneous Payment Deficiency Assignment*” has the meaning assigned to it in **Section 12.11(d)(i)**.

“*Erroneous Payment Impacted Class*” has the meaning assigned to it in **Section 12.11(d)(i)**.

“*Erroneous Payment Return Deficiency*” has the meaning assigned to it in **Section 12.11(d)(i)**.

“*Erroneous Payment Subrogation Rights*” has the meaning assigned to it in **Section 12.11(e)**.

“*Event of Default*” has the meaning given to such term in **Section 8**.

“*Excluded Account*” means (a) any tax, trust, or payroll account (including, without limitation, accounts used for payroll, payroll taxes, workers’ compensation or unemployment compensation premiums or benefits and other employee wage and benefit payments to or for the benefit of any Loan Party’s employees or for other trust or fiduciary purposes of a Loan Party or accounts of a Loan Party used specifically and exclusively for holding any other taxes required to be collected or withheld by a Loan Party (including, without limitation, federal and state sales, use and excise taxes, customs duties, import duties and independent

customs brokers' charges) for which any Loan Party is or may reasonably be expected to be liable), so long as such deposit account contains only funds to be used exclusively for taxes, trust obligations and payroll obligations, (b) any account solely used to post cash collateral or margin to an Intermediation Facility Agent to secure any Intermediation Facility (including, without limitation, any account used to hold any Independent Amount), (c) any account solely used to post cash collateral or margin to any Bank Product Provider to secure Non-LSA Hedges up to an amount not to exceed \$7,500,000 less (without duplication) any amounts secured under clause (m) of Permitted Liens, (d) any collections accounts and other accounts solely containing proceeds of collateral securing Permitted Indebtedness under clause (t) thereof and (e) other deposit accounts, so long as at any time the balance in any such account does not exceed \$250,000 and the aggregate balance in all such accounts does not exceed \$1,000,000.

"Excluded Property" means, with respect to any Loan Party, (a) any property which, subject to the terms of clause (c) of "Permitted Indebtedness", is subject to a Lien of the type described in clause (c) of "Permitted Liens" pursuant to documents that prohibit such Loan Party from granting any other Liens in such property, (b) Excluded Accounts, (c) (i) any contract, permit, license or any contractual obligation entered into by any Loan Party (A) that prohibits or requires the consent of any Person other than any Loan Party and its Affiliates (which consent has not been obtained) as a condition to the creation by such Loan Party of a Lien on any right, title or interest in such permit, license or contractual obligation or any equity interest related thereto or that would be breached or give the other party to the right to terminate such permit, license or contractual obligation as a result thereof or (B) to the extent that any requirement of law applicable thereto prohibits the creation of a Lien thereon, but only, with respect to the prohibition or requirement for consent in clauses (A) and (B), to the extent, and for as long as, such prohibition or requirement for consent (y) was not entered into in contemplation of this Agreement and (z) is not terminated or rendered unenforceable or otherwise deemed ineffective by the Code or any other requirement of law or by the receipt of the applicable Person whose consent is required, and (d) any "intent to use" trademark application for registration of a Trademark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto.

"Excluded Subsidiary" means (x) as of the Closing Date, VRM-LA and (y) any Subsidiary that is prohibited, but only so long as such Subsidiary would be prohibited, by any contract entered into by any Loan Party or any Subsidiary acquired after the Closing Date (but only to the extent in existence on the Closing Date or, upon the acquisition of any Subsidiary and in respect of such Subsidiary, in existence on the date of acquisition thereof and, in each case, only to the extent not entered into in contemplation of this Agreement or is not terminated or rendered unenforceable or otherwise deemed ineffective by the Code or any other requirement of law) with one or more unaffiliated third parties, from providing a guaranty of the Secured Obligations or granting a Lien on its assets to secure the Secured Obligations or that would require third party contractual authorization to provide such a guaranty or grant such a Lien unless such authorization has been received (it being understood that the Loan Parties shall not be obligated to seek any authorization except to the extent it is commercially reasonable to do so); *provided* that the exclusion in this clause (y) shall in no way be construed to (A) apply to the extent that any described prohibition is ineffective under Section 9-406, 9-407, 9-408, or 9-409 of the Code or

other Applicable Law, or (B) limit, impair, or otherwise affect any of the Agent's continuing security interests in and liens upon any rights or interests of any Loan Party in or to (1) monies due or to become due under or in connection with the Equity Interests of such Excluded Subsidiary, or (2) any proceeds from the sale, license, lease, or other dispositions of the Equity Interests of such Excluded Subsidiary; *provided* that in the case of clauses (x) or (y) above, such Subsidiary or Subsidiaries shall, upon no longer constituting an "Excluded Subsidiary", promptly (and, in all events, within 10 Business Days or such longer period as the Required Lenders shall reasonably agree) comply with **Sections 6.11** and **6.12**.

"Excluded Swap Obligation" means, with respect to any Loan Party, any Hedge Obligation if, and to the extent that, all or a portion of the guaranty of such Loan Party of (including by virtue of the joint and several liability provisions of **Section 14.1**), or the grant by such Loan Party of a security interest to secure, such Hedge Obligation (or any guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Loan Party's failure for any reason to constitute an "eligible contract participant" as defined in the Commodity Exchange Act and the regulations thereunder at the time the guaranty of such Loan Party or the grant of such security interest becomes effective with respect to such Hedge Obligation. If a Hedge Obligation arises under a master agreement governing more than one swap, such exclusion shall apply only to the portion of such Hedge Obligation that is attributable to swaps for which such guaranty or security interest is or becomes illegal.

"Excluded Taxes" means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Term Loan or Term Loan Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Term Loan or Term Loan Commitment or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to **Section 2.9**, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with **Section 2.9(g)** and (d) any withholding Taxes imposed under FATCA.

"Executive Officers and Directors" means (a) the Persons currently serving (x) as a C-level officer, including on an interim basis, of Parent established from time to time, and (y) as members of the Board (other than Affiliates of a Lender), (b) any Person serving as a successor to any such Person described in **clause (a)**, including on an interim basis and (c) any such Person described in the foregoing **clauses (a)** or **(b)** serving in any other role or capacity with Parent or its Subsidiaries.

“*Existing Leasehold Interest*” has the meaning given to such term in **Section 6.14(f)**.

“*Existing Owned Facility*” has the meaning given to such term in **Section 6.14(d)**.

“*Exit Fee Letter*” means that certain Exit Fee Letter, dated as of the Closing Date, by and between, *inter alios*, Parent, Borrower and the Initial Lenders, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“*FATCA*” means Sections 1471 through 1474 of the Internal Revenue Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Internal Revenue Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Internal Revenue Code.

“*Federal Funds Rate*” means, for any day, the rate per annum calculated by the NYFRB based on such day’s federal funds transactions by depository institutions (as determined in such manner as the NYFRB shall set forth on its public website from time to time) and published on the next succeeding Business Day by the NYFRB as the federal funds effective rate; *provided* that if the Federal Funds Rate as so determined would be less than zero, such rate shall be deemed to be zero for the purposes of this Agreement.

“*Fee Letters*” means (a) the Agent Fee Letter, and (b) the Exit Fee Letter.

“*Flood Laws*” means all Applicable Law relating to policies and procedures that address requirements placed on federally regulated lenders under the National Flood Insurance Reform Act of 1994 and other Applicable Law related thereto.

“*Floor*” means (a) with respect to Term SOFR, a rate equal to 2.00% per annum and (b) with respect to the Alternate Base Rate, 2.00% per annum.

“*Foreign Lender*” means any Lender that is not a U.S. Person.

“*Fund*” means any Person (other than a natural Person), fund, commingled investment vehicle or managed account that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its activities.

“*Funds Flow Memorandum*” shall mean (a) that certain funds flow memorandum to be dated as of the Closing Date and executed and delivered by the Borrower to the Agent in connection with the application of Initial Term Loan proceeds on the Closing Date, which funds flow memorandum shall be in form and substance reasonably satisfactory to the Initial Lenders, and (b) any funds flow memorandum delivered by the Borrower to the Agent after the Closing Date in connection with the application of Additional Term Loan proceeds after such date,

which funds flow memorandum shall be in form and substance reasonably satisfactory to the Lenders.

“GAAP” means, as of any date of determination, generally accepted accounting principles as then in effect in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board.

“GDPR” means the European Union General Data Protection Regulation, Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 of the European Parliament and the Council of the European Union and all regulations promulgated thereunder.

“Governmental Authority” means (a) any United States federal, state, county, municipal or foreign government, or political subdivision thereof, (b) any governmental or quasi-governmental agency, authority, board, bureau, commission, department, instrumentality or public body, (c) any court or administrative tribunal or (d) with respect to any Person, any arbitration tribunal or other similar non-governmental authority to whose jurisdiction that Person has consented.

“Guarantee” means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness of the kind described in the definition thereof or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed or expressly undertaken by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Guaranteed Obligations” has the meaning given to such term in **Section 13.1.**

“*Guarantor Joinder Agreement*” means the agreement substantially in the form of **Exhibit B-2** hereto.

“*Guarantors*” has the meaning given to such term in the preamble.

“*Guaranty*” means, collectively, the Guarantee made by the Guarantors under **Article 13** in favor of the Secured Parties, together with each other guaranty delivered pursuant to **Section 6.11**, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“*Hazardous Materials*” means (a) any material, substance, chemical, waste, product, derivative, compound, mixture, solid, liquid, mineral or gas, in each case, whether naturally occurring or manmade, that is defined, designated, identified or classified as a hazardous waste, hazardous substance, hazardous material, pollutant, contaminant or toxic substance under, or for which liability or standards of care are imposed by, any Environmental Law; and (b) any petroleum, petroleum distillate or petroleum-derived substances or products, crude oil, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development or production of crude oil or natural gas, radon, radioactive materials or wastes, per- and polyfluoroalkyl substances, asbestos or asbestos-containing materials, lead or lead-containing materials, urea formaldehyde foam insulation, and polychlorinated biphenyls.

“*Hedge Obligations*” means any and all obligations or liabilities, whether absolute or contingent, due or to become due, now existing or hereafter arising, of each Loan Party arising under, owing pursuant to, or existing in respect of Hedging Agreements entered into with one or more of the Hedge Providers; provided that Hedge Obligations shall not include any obligations (including, without limitation, any Transaction Obligations and Related Hedges (in each case, under and as defined under the Intermediation Facility (as in effect on the Closing Date))) under any Intermediation Facility Document, including, without limitation, by virtue of setoff or indemnification rights under the Intermediation Facility Documents.

“*Hedge Provider*” means any Bank Product Provider that is a party to a Hedging Agreement with a Loan Party or otherwise provides Bank Products under clause (f) of the definition thereof.

“*Hedging Agreement*” means any interest rate protection agreement, foreign currency exchange agreement, commodity price protection agreement or other interest or currency exchange rate or commodity price hedging arrangement, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time; provided that, notwithstanding anything to the contrary, Intermediation Facility Documents shall not constitute a Hedging Agreement hereunder.

“*Highbridge Lenders*” means each of the Lenders party hereto that are managed by Highbridge Capital Management, LLC.

“*Illegality Notice*” has the meaning specified in **Section 2.15**.

“Indebtedness” of any Person means, without duplication, (a) all obligations of such Person for borrowed money (including interest whether charged at the Applicable Rate or otherwise) or with respect to deposits or advances of any kind, (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments, (c) all obligations of such Person upon which interest charges are customarily paid, (d) all obligations of such Person under conditional sale or other title retention agreements relating to property or assets purchased by such Person, including any earn-out obligations, (e) all obligations of such Person issued or assumed as the deferred purchase price of property or services (excluding trade accounts payable and accrued obligations incurred in the ordinary course of business and not more than sixty (60) days past due), (f) all Indebtedness of others secured by (or for which the holder of such Indebtedness has an existing right, contingent or otherwise, to be secured by) any Lien on property owned or acquired by such Person, whether or not the obligations secured thereby have been assumed, (g) all Contingent Obligations of such Person (not in duplication of any other clause of this definition), (h) all Capital Lease Obligations and Synthetic Lease Obligations of such Person, (i) all obligations of such Person as an account party in respect of letters of credit, (j) all obligations of such Person in respect of bankers’ acceptances, (k) obligations in respect of Disqualified Equity Interests, and (l) all obligations of such Person in respect of any exchange traded or over the counter derivative transaction, including any Hedging Agreement, in each case, whether entered into for hedging or speculative purposes or otherwise. The amount of any Indebtedness of any Person in respect of a Hedging Agreement shall be the amount determined in respect thereof as of the end of the then most recently ended calendar quarter of such Person, based on the assumption that such Hedging Agreement had terminated at the end of such calendar quarter. In making such determination, if any agreement relating to such Hedging Agreement provides for the netting of amounts payable by and to such Person thereunder or if any such agreement provides for the simultaneous payment of amounts by and to such Person, then in each such case, the amount of such obligation shall be the net amount so determined, in each case to the extent that such agreement is legally enforceable in Insolvency Proceedings against the applicable counterparty thereof. The Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture in which such Person is a general partner or joint venture; provided that Indebtedness will not be deemed to include obligations incurred in advance of, and the proceeds of which are to be applied in connection with, the consummation of a transaction (including any proceeds held in an escrow, trust, collateral or similar account or arrangement for a period of no longer than 30 days (or such longer period to which the Required Lenders may reasonably agree).

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

“Independent Amount” means the Independent Amount as defined in the Independent Amount Letter (as defined in the Intercreditor Agreement (Intermediation Facility)).

“Initial Lender” means each of the Whitebox Lenders, the Highbridge Lenders and the BlackRock Lenders.

“Initial Term Loan” means the term loan funded by the Lenders to the Borrower on the Closing Date pursuant to **Section 2.1(a)** in an aggregate principal amount of \$40,000.000.

“Insolvency Proceeding” means any proceeding commenced by or against any Person or entity under any provision of the Bankruptcy Code, as amended, or under any other bankruptcy or insolvency law (domestic or foreign), including assignments for the benefit of creditors, formal or informal moratoria, compositions, extensions generally with its creditors, or proceedings seeking reorganization, arrangement, or other relief.

“Insolvent” means, with respect to any Person as of any date of determination, that (a) the sum of the debt (including contingent liabilities existing as of the Closing Date) of such Person and its subsidiaries (on a consolidated basis) exceeds the present fair saleable value of the present assets of such Person and its subsidiaries (on a consolidated basis), (b) the capital of such Person and its subsidiaries (on a consolidated basis) is not unreasonably small in relation to its business as of such date or as contemplated as of such date, (c) such Person and its subsidiaries have incurred, or reasonably believe that they will incur, debts beyond their ability to pay such debts as they mature or, in the case of contingent liabilities, otherwise become payable, or (d) such Person is not “solvent” or is “insolvent”, as applicable within the meaning given those terms and similar terms under Applicable Law relating to fraudulent transfers and conveyances.

“Intellectual Property” means all of a Person’s right, title, and interest in and to the following: Copyrights, Trademarks and Patents (including registrations and applications therefor prior to granting, and whether or not filed, recorded or issued); domain names; all trade secrets and related rights, including without limitation rights to unpatented inventions, know-how and manuals; all design rights; claims for damages by way of past, present and future infringement of any of the rights included above; all amendments, renewals and extensions of any Copyrights, Trademarks or Patents; all licenses or other rights to use any of the foregoing and all license fees and royalties arising from such use; and all proceeds and products of the foregoing.

“Intellectual Property Security Agreement” means the agreement substantially in the form of **Exhibit F** hereto, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Intercompany Subordination Agreement” means that certain Intercompany Subordination Agreement, dated as of the Closing Date, executed by the Parent, the Borrower, and the Subsidiary Guarantors in favor of the Agent, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Intercreditor Agreement” means the Intercreditor Agreement (Intermediation Facility) or any Market Intercreditor Agreement or other intercreditor agreement entered into from time to time by the Loan Parties, Agent and other secured parties party thereto, in each case as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Intercreditor Agreement (Intermediation Facility)” means that certain Intercreditor Agreement, dated as of the Closing Date, by and between the Agent and the Intermediation Facility Agent, and acknowledged by the Loan Parties.

“Intercreditor Provisions” has the meaning assigned to it in **Section 8.16**.

“Interest Payment Date” means (a) the last Business Day of each Interest Period (commencing with the Interest Period ending March 31, 2025) and (b) the Maturity Date.

“Interest Period” means (a) initially, the period commencing on the Closing Date and ending on March 31, 2025 and (b) each subsequent period commencing on the day after the last Interest Payment Date and ending on the last day of the subsequent calendar quarter.

“Intermediation Facility” means the Refining Intermediation Facility, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time, subject to an Intercreditor Agreement.

“Intermediation Facility Agent” means the Intermediation Facility Secured Party (as defined therein), any Intermediators and/or any agent or representative acting for the Intermediators under an Intercreditor Agreement.

“Intermediation Facility Documents” means the agreements documenting the Intermediation Facility between a Loan Party, the Intermediators and any Intermediation Facility Agent, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

“Intermediation Facility Priority Collateral” means the Intermediation Facility Priority Collateral, as defined in the Intercreditor Agreement (Intermediation Facility), as the context requires.

“Intermediation Facility Secured Parties” means any Intermediation Facility Agent and all other holders, from time to time, of any Intermediation Facility Obligations (as defined in the Intercreditor Agreement (Intermediation Facility)) (each, an *“Intermediation Facility Secured Party”*).

“Intermediators” means Macquarie Energy North America Trading Inc.

“Internal Revenue Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

“Inventory” means “inventory” as defined in the Code, including work in process and finished products intended for sale or lease or to be furnished under a contract of service, of every kind and description now or at any time hereafter owned by or in the custody or possession, actual or constructive, of any Loan Party, including such inventory as is temporarily out of its custody or possession or in transit and including any returns upon any accounts or other proceeds, including insurance proceeds, resulting from the sale or disposition of any of the

foregoing and any documents of title representing any of the above, and each Loan Party's Books relating to any of the foregoing.

"Investment" means any beneficial equity ownership in any Person (including stock, partnership interest or other securities), any purchase or other acquisition of debt or other securities of any Person, any loan, advance or capital contribution to, or Guarantee or assumption of debt of, any Person (including any partnership or joint venture interest in any Person), or the purchase or other acquisition (in one transaction or series of transactions) of all or substantially all of the property and assets or business of any Person or assets constituting a business unit, line of business or division of any Person.

"Involuntary Disposition" means any loss of damage to or destruction of, or any condemnation or other taking for public use of, any property of any Loan Party .

"IRS" means the United States Internal Revenue Service.

"Knowingly" has a correlative meaning of undertaking an action with Knowledge.

"Knowledge" means, with respect to a Person, the knowledge of the individuals of such Person, including a Responsible Officer, who have the responsibility for any day-to-day decision making, or legal, operational, or financial affairs of such Person, which knowledge shall include any and all facts and other information of such Person actually knew or reasonably should have known in accordance with all applicable industry standards and commercially reasonable prudence and diligence.

"Laws" means, collectively, all international, foreign, federal, state, provincial, territorial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

"Lender Expenses" means all reasonable and reasonably documented out-of-pocket costs or expenses (including reasonable attorneys' fees and expenses), incurred by Agent or any Lender in connection with the preparation, negotiation, administration, any Default or Events of Default, and enforcement of the Loan Documents (including without limitation the reasonable and documented (1) legal fees and expenses of (i) Sidley Austin LLP, counsel for the Lender group (and one local counsel in each applicable jurisdiction, for the Lenders as a group and the Agent), and (ii) Shipman & Goodwin LLP, counsel to the Agent, and (2) reasonable fees, expenses and disbursements of an appraiser, investment banker, consultant and/or financial advisor employed or retained by the Secured Parties or their counsel for the Lenders as a group limited to one of each category), including any amendments, modifications, consents and waiver to and/or under any and all Loan Documents; any public record searches conducted by or at the request of Agent from time to time, including without limitation, title investigations, public records searches,

pending litigation and tax lien searches and searches for applicable corporate, limited liability, partnership and related records; reasonable Collateral audit fees incurred by Agent or any Lender; and Agent's and any Lender's reasonable costs and expenses (including but not limited to attorneys' fees and expenses) incurred before, during and/or after an Insolvency Proceeding (i) protecting, storing, insuring, handling, maintaining, auditing, examining, valuing or selling any Collateral; or (ii) maintaining, amending, enforcing, collecting, performing (including any workout or restructuring) or defending the Loan Documents; or incurred in any other matter or proceeding relating to the Loan Documents (including in all cases, without limit, court costs, settlement costs, legal expenses and reasonable attorneys' fees and expenses, whether or not suit is instituted, and, if suit is instituted, whether at trial court level, appellate court level, in a bankruptcy, probate or administrative proceeding or otherwise).

"Lender Group" has the meaning assigned to it in **Section 14.1(b)**.

"Lien" means any pledge, bailment, lease, mortgage, deed of trust (or similar instrument), hypothecation, conditional sales and title retention agreement, charge, claim, encumbrance, preference, priority or other lien (statutory or otherwise) in favor of any Person.

"Loan and Security Agreement" means this Agreement.

"Loan Documents" means, collectively, this Agreement, each Note, the Agent Fee Letter, the Exit Fee Letter, the Commitment Letter, any Borrower Joinder Agreement, any Guarantor Joinder Agreement, each Notice of Borrowing, the Collateral Documents, any Subordination Agreement, the Intercreditor Agreement and all other documents, instruments and agreements executed or delivered by any Loan Party to or for the benefit of Agent and Lenders in connection with this Agreement, all as amended or extended from time to time, including for the avoidance of doubt, any other agreements, consents or waivers entered into which are designated therein as a "Loan Document".

"Loan Party" means the Borrower and each Guarantor.

"Management Stockholders" means the members of management of Parent or any of its Subsidiaries who are investors in Parent or any direct or indirect parent thereof.

"Market Intercreditor Agreement" means any intercreditor agreement in form and substance reasonably acceptable to the Required Lenders, the Borrower and the other secured parties party thereto establishing, among other things, the relative Lien and payment priorities of the Secured Obligations vis-à-vis other Permitted Indebtedness (i.e., whether that the holder of such Permitted Lien will have a first priority lien in such Collateral), and terms relating to the control of remedies; provided that in no event shall the Intercreditor Agreement (Intermediation Facility) be considered precedent for any Market Intercreditor Agreement.

"Material Adverse Effect" means a material adverse effect on (i) the business, operations, assets, liabilities, prospects or condition (financial or otherwise) of Parent and the other Loan Parties taken as a whole, (ii) the ability of Borrower to repay the Secured Obligations or any Loan Party to otherwise perform its obligations under the Loan Documents taken as a whole, or (iii) the validity, perfection or priority of, or any impairment to, Agent's

security interests in the Collateral or Agent's right to enforce any of its rights or remedies with respect to the Secured Obligations.

"Material Contracts" means any contract or agreement (whether written or oral) to which any Loan Party is a party where the aggregate consideration payable to or by such Loan Party pursuant to the terms of such contract or agreement exceeds 10% of such Loan Party's expenditures for contracts or agreements of such type, with the types of "expenditures" being (A) Revenue, (B) costs and (C) operating expenditures, as amended, restated, supplemented or otherwise modified from time to time.

"Material Lease" means a lease with respect to Real Property at which any material operations of a Loan Party are conducted.

"Matheson Documents" means, collectively, as amended, restated, supplemented or otherwise modified from time to time, (i) [reserved]; (ii) the A&R Hydrogen and Steam Supply Agreement by and between Vertex Refining Alabama LLC, as successor in interest to Shell Chemical LP, and Matheson Tri-Gas, Inc., as successor in interest to Linde Gas LLC, dated as of January 12, 2006 and amended as of March 31, 2020; and (iii) the Ground Lease Agreement by and between Vertex Refining Alabama LLC as successor in interest to Shell Chemical LP and Matheson Tri-Gas, Inc. as successor in interest to Linde Gas LLC, dated as of January 12, 2006.

"Maturity Date" means January 21, 2030; provided that if such day is not a Business Day, the Maturity Date shall be the Business Day immediately succeeding such day.

"Mobile Refinery" means that certain refinery and related assets in Mobile, Alabama owned by the Borrower.

"Mortgage" means a mortgage (including leasehold mortgage), deed of trust, trust deed, or deed to secure debt, in form and substance reasonably satisfactory to the Required Lenders, made by a Loan Party in favor of Agent for the benefit of Agents and the Lenders, securing the Secured Obligations and delivered to Agent, in each case, as amended, amended and restated, replaced, supplemented or otherwise modified from time to time.

"Multiemployer Plan" means any "multiemployer plan" (as defined in Section 4001(a)(3) of ERISA) to which a Loan Party or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding six years has made or been obligated to make contributions.

"Negotiable Collateral" means all Collateral of which any Loan Party is a beneficiary, including, letters of credit, notes, drafts, instruments, securities, documents of title, and chattel paper, and such Loan Party's Books relating to any of the foregoing.

"Net Cash Proceeds" means the aggregate cash or Cash Equivalents proceeds received by Parent or any Subsidiary in respect of any Disposition, Equity Issuance, or Involuntary Disposition, net of (a) direct costs incurred in connection therewith (including, without limitation, legal, accounting and investment banking fees and sales commissions), (b) taxes paid

or payable as a result thereof and (c) in the case of any Disposition or any Involuntary Disposition, the amount necessary to retire any Indebtedness permitted to be incurred hereunder and secured by a Permitted Lien (ranking senior to any Lien of the Agent) on the related property; it being understood that “Net Cash Proceeds” shall include, without limitation, any cash or Cash Equivalents received upon the sale or other disposition of any non-cash consideration received by Parent or any Subsidiary in any Disposition, Equity Issuance, or Involuntary Disposition.

“*New Facility*” has the meaning specified therefor in **Section 6.14(c)**.

“*Non-Consenting Lender*” has the meaning specified therefor in **Section 14.15**.

“*Non-LSA Hedges*” has the meaning specified therefor in clause (m) of “Permitted Liens”.

“*Note*” means a secured promissory note in favor of a Lender in substantially the form of **Exhibit E**.

“*Notice of Borrowing*” means a notice of borrowing of a Term Loan pursuant to the terms of this Agreement in substantially the form of **Exhibit D**.

“*NYFRB*” means the Federal Reserve Bank of New York.

“*Obligations*” means all debt, principal, interest (including any interest that has been capitalized pursuant to **Section 2.4(a)(i)**), fees (including any fees that have been capitalized pursuant to the terms of the Exit Fee Letter), charges, indemnities, Lender Expenses and other amounts owing by Borrower or any other Loan Party to Agent or a Lender of any kind and description whether arising under or pursuant to or evidenced by the Loan Documents, regardless of how such obligation arises or by what Loan Document it may be evidenced, whether or not for the payment of money, whether direct or indirect, matured or unmatured, absolute or contingent, primary or secondary, liquidated or unliquidated, disputed or undisputed, joint, joint and several, legal, equitable, secured or unsecured, due or to become due, now existing or hereafter arising, including the principal and interest due with respect to the Term Loans, and further including all Lender’s Expenses that Borrower or any other Loan Party is required to pay or reimburse by the Loan Documents, by law, or otherwise, whether or not any claim for such Indebtedness, liability or obligation is discharged, stayed or otherwise affected by any proceeding under any Debtor Relief Law.

“*OFAC*” means Office of Foreign Assets Control of the U.S. Treasury Department.

“*Ordinary Course Acquisition*” means an acquisition (whether in a single transaction or related series of transactions) in the ordinary course of Property (including goods, materials, supplies, inventory, equipment and other personal Property) consumable or useful in the operation of the business of the Loan Parties (taken as a whole) not to exceed an aggregate amount equal to \$5,000,000 per calendar year.

“Organization Documents” means, (a) with respect to any corporation, the charter or certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction), (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability company agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction), (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) and (d) with respect to all entities, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction).

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Term Loan or Loan Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment.

“Parent” has the meaning given to such term in preamble to this Agreement.

“Participant” has the meaning specified in **Section 14.1(e)**.

“Participant Register” has the meaning specified in **Section 14.1(e)**.

“Patents” means all issued patents, patent applications and like protections including without limitation rights and privileges arising under Applicable Law with respect thereto (in the United States), inventions, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

“Payment Intangible” means any “payment intangible” as defined in the Code.

“Payment Recipient” has the meaning assigned to it in **Section 12.11(a)**.

“PBGC” means the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA, or any successor thereto.

“Pension Plan” means any “employee benefit plan” (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan, which is subject to Title IV of ERISA

or Sections 412 of the Internal Revenue Code or Section 302 of ERISA, and which is or was, within the preceding six years, maintained, or required to be contributed to, a Loan Party or any ERISA Affiliate.

“*Permitted Disposition*” has the meaning given to such term in **Section 7.2**.

“*Permitted Equity Issuance*” means (a) any Equity Issuance pursuant to any employee, director or consultant option program, benefit plan or compensation program or agreement, (b) any Equity Issuance by a Loan Party to Parent, the Borrower or another Loan Party, (c) [reserved], (d) any Equity Issuance to fund all or a portion of the purchase price of any (i) Approved Acquisition, (ii) any Permitted Investment, or (iii) any capital expenditures permitted hereunder, (e) [reserved], and (f) [reserved].

“*Permitted Indebtedness*” means the following:

(a) Indebtedness of any Loan Party in favor of Agent or a Lender arising under this Agreement or any other Loan Document;

(b) Indebtedness existing on the Closing Date and disclosed in Section 8 of the Disclosure Letter;

(c) Indebtedness consisting of: (i) capital leases; (ii) Permitted Investments allowed pursuant to clause (f) of the definition of Permitted Investments; and (iii) purchase money obligations for fixed or capital assets within the limitations set forth in clause (c) of the defined term “Permitted Liens,” *provided* such Indebtedness does not exceed the lesser of the cost or fair market value of the equipment and software financed with such Indebtedness; *provided further*, that the annual payments with respect to Indebtedness permitted by this clause (c) shall not exceed \$9,000,000 per year and further provided that, if requested by the Required Lenders, the Loan Parties shall use commercially reasonable efforts to cause the holders of such Indebtedness to enter into a Collateral Access Agreement on terms reasonably satisfactory to the Required Lenders; provided that no Loan Party shall be deemed in breach of this provision if the applicable holder of such Indebtedness does not deliver such Collateral Access Agreement;

(d) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently (except in the case of daylight overdrafts) drawn against insufficient funds in the ordinary course of business, *provided* that such Indebtedness is promptly extinguished;

(e) Indebtedness arising in connection with endorsement of instruments for deposit in the ordinary course of business;

(f) to the extent constituting Indebtedness, unsecured guarantees by Parent or Vertex Operating in favor of a credit provider to VRM-LA in respect of obligations of VRM-LA in an amount not to exceed \$5,000,000 in the aggregate;

(g) [reserved];

(h) Indebtedness of any Loan Party arising from Bank Products provided by Bank Product Providers; provided that in the case of Hedge Obligations (i) such obligations are (or were) entered into by such Person in the ordinary course of business and not for purposes of speculation and (ii) such Hedging Agreement does not contain any provision exonerating the non-defaulting party from its obligation to make payments on outstanding transactions to the defaulting party;

(i) Indebtedness consisting of the financing of insurance premiums contemplated by clause (i) of the definition of “Permitted Liens”;

(j) unsecured Indebtedness to trade creditors in the ordinary course of business which is more than 90 days past due (unless such Indebtedness is being contested in good faith by appropriate proceedings and for which the Loan Parties have set aside on their Books adequate reserves in accordance with GAAP) not to exceed at any time outstanding more than \$250,000 (for clarity all unsecured Indebtedness to trade creditors in the ordinary course of business which is less than ninety (90) days past due is permitted);

(k) other obligations of any kind not to exceed at any time outstanding more than \$1,000,000;

(l) Indebtedness of the Loan Parties with respect to performance bonds, surety bonds, appeal bonds or customs bonds required in the ordinary course of business requiring no more than \$3,000,000 per year in premiums and/or penalty payments;

(m) intercompany Indebtedness by and among Parent and its Subsidiaries (subject to **clauses (d) and (j)** of the definition of “*Permitted Investments*”);

(n) [reserved];

(o) [reserved];

(p) purchase price adjustments, indemnity payments and earn-out obligations in connection with any Approved Acquisition (to the extent not in excess of the consideration limitations set forth in the definition thereof);

(q) Subordinated Debt, so long as such Subordinated Debt is on then current market terms (as reasonably determined by the Borrower in consultation with the Required Lenders);

(r) advances or deposits received in the ordinary course of business from customers or vendors;

(s) [reserved];

(t) solely to the extent constituting Indebtedness, obligations, including deferred payment obligations, of and incurred by any Loan Party in favor of an Intermediation Facility Secured Party under any Intermediation Facility (including the Refining Intermediation

Facility), subject to the terms of an Intercreditor Agreement and, notwithstanding **Section 7.16(b)**, any refinancings, refundings, renewals or extensions thereof; provided that the terms relating to principal amount, amortization, maturity, collateral (if any) and subordination, standstill and related terms (if any), and other material terms taken as a whole, of any such refinancing, refunding, renewing or extending Indebtedness, and of any agreement entered into and of any instrument issued in connection therewith, are no less favorable in any material respect to the Loan Parties or the Lenders than the terms of any agreement or instrument governing the Indebtedness being refinanced, refunded, renewed or extended and the interest rate applicable to any such refinancing, refunding, renewing or extending Indebtedness does not exceed the then applicable market interest rate; provided, further, that (i) all documentation therefor shall be in form and substance reasonably acceptable to the Required Lenders and (ii) the parties shall have entered into, and such Indebtedness shall be subject to a Market Intercreditor Agreement;

(u) guarantees in respect of any Permitted Indebtedness; and

(v) solely to the extent permitted under **Section 7.16(b)**, extensions, refinancings, modifications, amendments and restatements of Indebtedness incurred pursuant to clauses (b) and (c) above, provided that (i) the principal amount thereof is not increased or the terms thereof are not modified to impose more burdensome terms upon any Loan Party or other applicable Loan Party, as the case may be, (ii) the maturity and Weighted Average Life to Maturity with respect to any Indebtedness incurred pursuant to clauses (b) and (c) above in this definition is not shortened in connection with any such extensions, refinancings, modifications, amendments and restatements, (iii) such Indebtedness shall have the same obligors as the Indebtedness so extended, refinanced, modified, amended or restated, and (iv) to the extent unsecured, any such extended, refinanced, modified, amended or restated Indebtedness shall remain unsecured.

“Permitted Holders” means (i) each of the Initial Lenders, their respective Affiliates and Approved Funds so long as party to the Stockholders Agreement, (ii) CrowdOut Credit Opportunities Fund LLC and CrowdOut Capital LLC, their respective Affiliates and Approved Funds, so long as party to the Stockholders Agreement, (iii) Jennifer Straumins, a natural Person, any lineal descendant, sibling or other family member(s) of Jennifer Straumins, and each of their respective heirs and estates, and any partnerships, trusts or other investment vehicles formed for the benefit of any of the above persons in this clause (iii) so long as party to the Shareholder Agreement and (iv) the Management Stockholders.

“Permitted Investment” means:

(a) Investments existing on the Closing Date disclosed in Sections 1 and 3 of the Disclosure Letter;

(b) Investments constituting cash and Cash Equivalents, provided such cash and Cash Equivalents are in accounts which are subject to a Control Agreement in favor of Agent to the extent required under **Section 7.11** of this Agreement;

(c) Investments accepted in connection with Permitted Dispositions;

(d) Investments among Loan Parties;

(e) Investments (including debt obligations) received in connection with the bankruptcy or reorganization of customers or suppliers and in settlement of delinquent obligations of, and other disputes with, customers or suppliers arising in the ordinary course of the Loan Parties' business;

(f) Investments to the extent that payment for such Investments is made solely with Qualified Equity Interests of Parent or the proceeds from the issuance thereof; provided that Investments in Subsidiaries that have not signed a Borrower Joinder Agreement or Guarantor Joinder Agreement shall not exceed \$200,000 in the aggregate during the term of this Agreement;

(g) Investments consisting of (i) travel advances and employee relocation loans and other employee loans and advances in the ordinary course of business in an aggregate amount not to exceed \$100,000 per fiscal year, and (ii) loans to employees, officers or directors relating to the purchase of equity securities of any Loan Party pursuant to employee stock purchase plans or agreements approved by Parent's Board of Directors in an aggregate amount not to exceed \$250,000 per fiscal year;

(h) any Approved Acquisition; provided that if any Person is acquired or becomes a Subsidiary pursuant to such transaction, such Person shall comply with **Sections 6.11** and **6.12** of this Agreement;

(i) Investments consisting of the endorsement of negotiable instruments for deposit or collection or similar transactions in the ordinary course of business;

(j) so long as no Default or Event of Default has occurred and is continuing or would result from such Investment, Investments in Subsidiaries that have not signed a Borrower Joinder Agreement or Guarantor Joinder Agreement not to exceed \$200,000 in the aggregate during the term of this Agreement;

(k) Investments in accounts at financial institutions; provided, that such accounts are permitted pursuant to **Section 7.11** and Agent has a perfected security interest in the amounts held in such deposit accounts as required pursuant to **Section 7.11**;

(l) Investments consisting of notes receivable of, or prepaid royalties and other credit extensions, to customers and suppliers who are not Affiliates, in the ordinary course of business, and Investments received in satisfaction or partial satisfaction thereof from financially troubled account debtors to the extent reasonably necessary in order to prevent or limit loss; provided that this clause shall not apply to Investments of Parent in any Subsidiary;

(m) Investments held by any Person as of the date such Person is acquired in connection with an Approved Acquisition; provided that such Investments were not made, in any case, by such Person in connection with, or in contemplation of, such Approved Acquisition;

(n) deposits made to secure the performance of leases, licenses or contracts in the ordinary course of business, and other deposits made in connection with the incurrence of Permitted Liens;

(o) Investments by any Loan Party to the extent constituting Permitted Indebtedness hereunder (for the avoidance of doubt, other than **clause (m)** thereof);

(p) [reserved]; and

(q) Investments not otherwise expressly permitted hereunder in an amount not to exceed \$250,000 per fiscal year.

“Permitted Liens” means the following:

(a) Liens existing on the Closing Date and disclosed in Section 8 of the Disclosure Letter;

(b) Liens for taxes, fees, assessments or other governmental charges or levies that are delinquent and for which the applicable Loan Party maintains adequate reserves;

(c) Liens on fixed or capital assets or on Real Property of any Loan Party which secure Indebtedness permitted under clause (c) of the definition of Permitted Indebtedness so long as (i) such Liens and the Indebtedness secured thereby are incurred prior to or within ninety (90) days after such acquisition, (ii) the Indebtedness secured thereby does not exceed the cost of acquisition of the applicable assets, and (iii) such Liens shall attach only to the assets or Real Property acquired, improved or refinanced with such Indebtedness and shall not extend to any other property or assets of the Loan Parties;

(d) Liens incurred in connection with the extension, renewal or refinancing of the indebtedness secured by Liens of the type described in clauses (a) through (c) above, provided that any extension, renewal or replacement Lien (i) shall be limited to the property encumbered by the existing Lien, (ii) shall not exceed the principal amount and interest rate of the indebtedness being extended, renewed or refinanced and (iii) the term for payment, the maturity and Weighted Average Life to Maturity with respect to items listed in clause (a) above in this definition shall not decrease in connection with any such extension, renewal or refinancing;

(e) non-exclusive licenses and sublicenses of Intellectual Property granted to third parties in the ordinary course of business and not materially interfering with the business of the Parent or any of its Subsidiaries;

(f) Liens arising from judgments, decrees or attachments in circumstances not constituting an Event of Default under **Section 8.4** or **Section 8.6**;

(g) Liens in favor of other financial institutions arising in connection with Loan Parties’ deposit accounts or securities accounts held at such institutions to secure standard fees for services charged by, but not financing made available by such institutions; *provided that* Agent, for itself and the benefit of Lenders has a perfected security interest in the amounts held in such accounts to the extent required under **Section 7.11** of this Agreement;

(h) Liens in favor of customs and revenue authorities arising as a matter of law to secure payments of customs duties in connection with the importation of goods;

(i) Liens on insurance proceeds in favor of insurance companies granted solely as security for financed premiums;

(j) Liens on deposits securing obligations with suppliers entered into in the ordinary course of business and deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(k) statutory Liens of landlords and Liens of carriers, warehousemen, mechanics and suppliers and other Liens imposed by law or pursuant to customary reservations or retentions of title arising in the ordinary course of business; provided that such Liens attach only to Inventory and secure only amounts not yet due and payable or, if due and payable, are unfiled and no other action has been taken to enforce the same;

(l) Liens in favor of any Intermediation Facility Secured Parties arising under the Refining Intermediation Facility Documents to secure Permitted Indebtedness under clause (t) of the definition thereof subject to the terms of the Intercreditor Agreement (Intermediation Facility);

(m) Liens in favor of a Bank Product Provider securing Bank Product Obligations constituting Permitted Indebtedness under clause (h) of the definition thereof but not constituting Secured Obligations hereunder (any such obligations, “*Non-LSA Hedges*”); provided that the value of collateral securing such Bank Product Obligations shall not exceed \$7,500,000 at any time outstanding less (without duplication) any cash collateral held in Excluded Accounts under clause (c) of the definition thereof; provided further that any such Liens are subject to a Market Intercreditor Agreement;

(n) Liens arising from the filing of any financing statement on operating leases, to the extent such operating leases are permitted under this Agreement;

(o) Liens to secure workers’ compensation, employment insurance, old-age pensions, social security and other like obligations incurred in the ordinary course of business;

(p) Liens on property of a Person existing at the time such Person is acquired in connection with an Approved Acquisition; provided that (i) such Liens were not created in contemplation of such Approved Acquisition, (ii) such Liens do not extend to any assets other than those of such Person, and (iii) the applicable Indebtedness or obligation secured by such Lien is not prohibited under this Agreement;

(q) Liens on any earnest money deposits required in connection with an Approved Acquisition;

(r) the replacement, extension or renewal of any Lien permitted by clauses (a) through (q) above (but without duplication thereof) upon or in the same property theretofore subject thereto or the replacement, extension or renewal (without increase in the amount or change in any direct or contingent obligor) of the Indebtedness secured thereby under clause (v) of Permitted Indebtedness;

(s) Liens granted in favor of the Agent to secure the Secured Obligations;

(t) Liens granted with respect to Indebtedness permitted under **clause (m)** of Permitted Indebtedness, subject to the Intercompany Subordination Agreement;

(u) Leases and rights of usage granted to Matheson Tri Gas, Inc. pursuant to the Matheson Documents; and

(v) other Liens (not otherwise enumerated in this defined term) securing Indebtedness not exceeding \$1,000,000 in the aggregate outstanding at any time.

“Permitted Tax Distributions” means:

(a) for any taxable period in which Borrower and/or any of its Subsidiaries is a member of a consolidated, combined or similar income tax group of which a direct or indirect parent of the Borrower is the common parent (a *“Tax Group”*), distributions by a Loan Party to such direct or indirect parent of such Loan Party (in each case, taking into account indirect ownership through partnerships) to pay federal, foreign, state and local income Taxes of such Tax Group that are attributable to the taxable income of Parent and/or its Subsidiaries; provided that, for each taxable period, the amount of such payments made in respect of such taxable period in the aggregate shall not exceed the amount that Parent and the Subsidiaries would have been required to pay as a stand-alone Tax Group, reduced by any portion of such income Taxes directly paid by Parent or any of its Subsidiaries; or

(b) with respect to any taxable year (or portion thereof) with respect to which Parent is a partnership or disregarded entity for U.S. federal, state and/or local income tax purposes, distributions to Parent’s direct owner(s) in an aggregate amount equal to the product of (i) the net taxable income of Parent and its Subsidiaries for such taxable year (or portion thereof), reduced by any cumulative net taxable loss with respect to all prior taxable years (or portions thereof) beginning after the Closing Date (determined as if all such periods were one period) to the extent such cumulative net taxable loss is of a timing perspective (based on applicable carryforward rules) and character (ordinary or capital) that would permit such loss to be deducted against the income of the taxable year in question (or portion thereof) and (ii) the highest combined marginal federal and applicable state and/or local income tax rate (taking into account, to the extent applicable, the deductibility of state and local income taxes for U.S. federal income tax purposes, the deduction for qualified business income under Section 199A of the Internal Revenue Code, and the character of the taxable income in question (i.e., long term capital gain, qualified dividend income, etc.)) applicable to any direct owner (or, if a direct owner is a pass-through entity, indirect owner) of Parent and its Subsidiaries for the taxable year in question (or portion thereof).

“Person” means and includes any individual, any partnership, any corporation, any business trust, any joint stock company, any limited liability company, any unincorporated association or any other entity and any Governmental Authority.

“Petition Date” has the meaning given to such term in preamble to this Agreement.

“*Plan*” means any “employee benefit plan” (as such term is defined in Section 3(3) of ERISA) established, maintained or required to be contributed to by a Loan Party or, with respect to any such plan that is subject to Section 412 of the Internal Revenue Code or Title IV of ERISA, by any ERISA Affiliate.

“*Preferred Stock*”: as applied to the Equity Interests of any corporation or company, Equity Interest of any class or classes (however designated) that by its terms is preferred as to the payment of dividends, redemptions upon liquidation, dissolutions or winding up or as to the distribution of assets upon any voluntary or involuntary liquidation or dissolution of such corporation or company, over Equity Interests of any other class of such corporation or company.

“*Prepayment Event*” means the occurrence of any of the following events or circumstance prior to the Maturity Date: (a) all or any portion of the Secured Obligations evidenced by the Term Loans are refinanced, repaid, prepaid or replaced or modified by operation of Law or reduced for any reason prior to the date of any scheduled repayment pursuant to this Agreement, including, without limitation, as a result of any optional or mandatory repayments of the Term Loans, by acceleration or otherwise, (b) there is a Bankruptcy Event, (c) all or any portion of the Obligations evidenced by the Term Loans are satisfied as a result of a foreclosure sale, deed in lieu or by similar means (including, without limitation, (x) a foreclosure or enforcement of any Lien on the Collateral pursuant to the Loan Documents or (y) a sale of the Collateral in any proceeding under Debtor Relief Laws) or (d) this Agreement (or the Secured Obligations evidenced by the Term Loans) terminates for any other reason.

“*Pro Rata Percentage*” means, with respect to any Lender (a) a percentage equal to a fraction (i) the numerator of which is such Lender’s applicable undisbursed Term Loan Commitment (as the case may be), then in effect plus the aggregate unpaid principal balance of the applicable Term Loans (as the case may be) of such Lender and (ii) the denominator of which is the aggregate of the applicable undisbursed Term Loan Commitments (as the case may be) of all Lenders then in effect plus the aggregate unpaid principal balance of all outstanding applicable Term Loans (as the case may be) or (b) if all of the applicable Term Loan Commitments (as the case may be) have terminated, a percentage equal to a fraction (i) the numerator of which is the aggregate unpaid principal balance of the applicable Term Loans (as the case may be) of such Lender and (ii) the denominator of which is the aggregate unpaid principal balance of all outstanding applicable Term Loans (as the case may be).

“*Proceeds*” means any “proceeds” as defined in the Code.

“*Property*” means any interest in any kind of property or asset, whether real, personal or mixed, whether tangible or intangible.

“*QFC*” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

“*QFC Credit Support*” has the meaning given to such term in **Section 14.10(b)**.

“*Qualified ECP Guarantor*” means, in respect of any Hedge Obligations under a Secured Hedge Agreement, each Loan Party that has total assets exceeding \$10,000,000 at the time the relevant guarantee or grant of the relevant security interest becomes effective with respect to such Hedge Obligation under a Secured Hedge Agreement or such other person as constitutes an “eligible contract participant” under the Commodity Exchange Act and can cause another person to qualify as an “eligible contract participant” at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

“*Qualified Equity Interests*” means any Equity Interests that do not constitute Disqualified Equity Interests.

“*Real Property*” means any estates or interests in real property now owned or hereafter acquired by any Loan Party or one of its Subsidiaries and the improvements thereto.

“*Real Property Deliverables*” means each of the following agreements, instruments and other documents in respect of certain Real Property and each New Facility, each in form and substance reasonably satisfactory to the Required Lenders:

(a) a Mortgage duly executed by the applicable Loan Party, together with evidence of the recording of such Mortgage in such office or offices as may be necessary to create a valid and perfected Lien on such Real Property or New Facility in favor of the Agent for the benefit of the Required Lenders (or evidence that such Mortgage has been deposited with such recording office or offices for recording) and that all filing and recording taxes and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Required Lenders;

(b) a paid Title Insurance Policy with respect to each Mortgage, dated as of the date such Title Insurance Policy is required to be delivered to the Agent;

(c) a current ALTA survey and a surveyor’s certificate, certified to Agent and to the issuer of the Title Insurance Policy with respect thereto by a professional surveyor licensed in the state in which such Real Property or New Facility is located;

(d) customary opinions of counsel (x) from counsel in the state where such Real Property or New Facility is located with respect to the enforceability of the Mortgage to be recorded and (y) from counsel of the jurisdiction of organization of the Loan Party entering into the Mortgage as to matters relating to due authorization and execution of the Mortgage by such Loan Party;

(e) to the extent reasonably requested by the Agent, an ASTM 1527-21 Phase I Environmental Site Assessment (“*Phase I ESA*”) by an independent firm reasonably satisfactory to the Required Lenders with respect to such Real Property or New Facility;

(f) such documentation and information reasonably requested by any Lender (through the Agent) to ensure that such Lender is in compliance with the Flood Laws applicable to the Real Property or New Facility that is subject to a Mortgage, including, but not limited to, if required by Flood Laws obtaining flood insurance for such property, structures and contents prior to or upon such property, structures and contents becoming Collateral, and thereafter

maintaining such flood insurance in full force and effect for so long as required by the Flood Laws; and

(g) such other agreements, instruments and other documents (including “bad boy” guarantees and opinions of counsel) as Agent may reasonably require and to the extent customarily required by lenders in comparable loan transactions.

“*Recipient*” means (a) the Agent or (b) any Lender, as applicable.

“*Recovery Event Proceeds*” means any insurance proceeds from any Casualty Event or any condemnation proceeds (or similar recoveries) received by any Parent or any Subsidiary, in each case, net of (a) any reasonable and documented collection expenses and other direct costs incurred in connection therewith (including, without limitation, legal and accounting fees, if applicable), (b) taxes paid or reasonably estimated by the Borrower to be payable by the applicable Loan Party as a result thereof (after taking into account any available tax credit or deduction), and (c) any amount required to be applied to the repayment of any Indebtedness secured by a Lien on the asset subject to the Casualty Event or condemnation (excluding any repayment hereunder).

“*Reference Time*” with respect to any setting of the then-current Benchmark means (a) if such Benchmark is the Term SOFR Reference Rate, 6:00 a.m. New York time on the day that is two (2) Business Days preceding the date of such setting or (b) if such Benchmark is not the Term SOFR Reference Rate, the time determined by the Agent in its reasonable discretion (at the direction of the Required Lenders).

“*Refining Intermediation Facility*” means that certain Supply and Offtake Agreement, originally dated as of April 1, 2022, and amended and restated with effect from the date hereof, entered into by and among Macquarie Energy North America Trading Inc. and certain of the Loan Parties (including any replacement or refinancing of thereof), as amended from time to time in accordance with the terms thereof and subject to and in accordance with the terms and conditions of the Intercreditor Agreement (Intermediation Facility).

“*Refining Intermediation Facility Documents*” means the Intermediation Facility Documents relating to the Refining Intermediation Facility.

“*Register*” has the meaning given to such term in **Section 14.1**.

“*Related Agreements*” means, collectively, any Intermediation Facility Documents, any agreements governing Indebtedness over the Threshold Amount, any Organization Documents and any Material Contracts.

“*Related Parties*” means, with respect to any Person, such Person’s Affiliates and the partners, shareholders, controlling persons, members, directors, officers, employees, agents, trustees, administrators, financing sources, managers, advisors, attorneys-in-fact, managed funds and accounts and representatives of such Person and of such Person’s Affiliates and each of the successors and assigns of each of the foregoing.

“*Release*” means any release, spill, emission, leaking, pumping, pouring, injection, escaping, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Material into the environment (including the abandonment or disposal of any barrels, containers or other closed receptacles containing any Hazardous Material), including from any building, structure, facility or fixture and any movement of any Hazardous Material through the air, soil, surface water or groundwater.

“*Renewables AL*” means Vertex Renewables Alabama LLC, a Delaware limited liability company.

“*Replacement Lender*” has the meaning specified therefor in **Section 14.15**.

“*Reportable Event*” means any of the events set forth in Section 4043(c) of ERISA, other than events for which the thirty (30) day notice period has been waived.

“*Required Lenders*” means Lenders holding more than 66 2/3% of the sum of (a) the undisbursed Term Loan Commitments then in effect plus (b) the aggregate unpaid principal balance of the Term Loans then outstanding. Such portion of the aggregate undisbursed Term Loan Commitments and the sum of the aggregate unpaid principal amount of the Term Loans then outstanding, as applicable, held by a Defaulting Lender shall be excluded for purposes of making a determination of Required Lenders at any time.

“*Resolution Authority*” means EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“*Responsible Officer*” means the President, Chief Executive Officer, Chief Financial Officer, Head of Finance, or Controller of any Loan Party.

“*Restricted Information*” means any material non-public information relating to the business and affairs of Parent and its Subsidiaries, including without limitation, any Confidential Information or other competitively sensitive information or trade secrets.

“*Restricted Payment*” means (a) any dividend or other distribution (including without limitation Permitted Tax Distributions), direct or indirect, on account of any shares (or equivalent) of any class of Equity Interests of Parent or any of its Subsidiaries, now or hereafter outstanding, (b) any redemption, retirement, sinking fund or similar payment, purchase or other acquisition for value, direct or indirect, of any shares (or equivalent) of any class of Equity Interests of Parent or any of its Subsidiaries, now or hereafter outstanding, (c) any payment made to retire, or to obtain the surrender of, any outstanding warrants, options or other rights to acquire shares of any class of Equity Interests of any Loan Party or any of its Subsidiaries, now or hereafter outstanding, (d) any payment with respect to any earnouts, hold back amounts, deferred purchase price, contingent obligations or similar obligation and (e) any payment or prepayment of principal of, premium, if any, or interest on, or redemption, purchase, conversion, retirement, defeasance (including in-substance or legal defeasance), sinking fund or similar payment with respect to, any Indebtedness subordinated to the Term Loans.

“*Revenue*” means, for any Person, revenue received by such Person as determined in accordance with GAAP (consistently applied) from the sale of finished Goods, Inventory or services, in all cases in the ordinary course of such entity’s business, less returns, credits and sales taxes, computed using the same methodology employed in Current Financial Statements to report such matter.

“*RFS Program*” means the renewable fuel program and policies established section 211(o) of the Clean Air Act (42 U.S.C. § 7545(o)) as implemented by the U.S. Environmental Protection Agency under Subpart M of Part 80 of Title 40 of the Code of Federal Regulations.

“*RIN*” means the renewable identification number, which is the serial number assigned to a batch of biofuel for the purpose of tracking biofuel production, use and trading as required by the RFS Program.

“*Rolling Stock*” means all Equipment (as defined in the UCC) covered by a certificate of title under applicable state law, including, without limitation, trucks, trailers, tractors, and other registered mobile equipment.

“*Sanctions*” means economic or financial sanctions, requirements or trade embargoes imposed, administered or enforced from time to time by Governmental Authorities in the United States (including, but not limited to, OFAC, the U.S. Department of State and the U.S. Department of Commerce), the United Nations Security Council, the European Union, His Majesty’s Treasury or any other relevant Governmental Authority.

“*Sanctions Target*” means any Person: (a) that is the subject or target of any Sanctions; (b) named in any Sanctions-related list maintained by OFAC, the U.S. Department of State, the U.S. Department of Commerce or the U.S. Department of the Treasury, including the OFAC list of “Specially Designated Nationals and Blocked Persons,” or any similar list maintained by the United Nations Security Council, the European Union, His Majesty’s Treasury or any other relevant Governmental Authority (c) located, organized or resident in a country, territory or geographical region which is itself the subject or target of any Sanctions (including, without limitation, Cuba, Iran, North Korea, Syria, Crimea and so-called Donetsk People’s Republic and Luhansk People’s Republic regions of Ukraine, and, prior to January 1, 2017, Sudan) or (d) owned or controlled (as such terms are defined by the applicable Sanctions) by any such Person or Persons described in the foregoing **clauses (a)-(c)**.

“*SEC*” means the Securities and Exchange Commission, or any governmental or regulatory authority succeeding to any of its principal functions.

“*Secured Bank Product Agreement*” means any Bank Product permitted to be incurred under **Section 7.5** and permitted to be secured under **Section 7.4** that is entered into by and between any Loan Party (and to the extent such Loan Party is not the Borrower, the Borrower as joint and several primary obligor thereunder) and any Bank Product Provider and designated by the Borrower and the Bank Product Provider in writing to the Agent as a “Secured Bank Product Agreement”; *provided* that no such agreement shall constitute a Secured Bank

Product Agreement unless and until Agent receives an agreement (in form and substance reasonably satisfactory to the Required Lenders) from such Person on or prior to the date that is ten (10) days after the provision of such Bank Product to a Loan Party (or such later date as Agent (at the direction of the Required Lenders) shall agree to in writing in its sole discretion) with respect to Bank Product Agreements entered into after the Closing Date. The designation of any Bank Products as a “Secured Bank Product Agreement” shall not create in favor of such Bank Product Provider any rights in connection with the management or release of Collateral or the obligations of any Loan Party under the Loan Documents.

“*Secured Hedge Agreement*” means any Hedging Agreement permitted to be incurred under **Section 7.5** and permitted to be secured under **Section 7.4** that is entered into by and between any Loan Party (and to the extent such Loan Party is not the Borrower, the Borrower as joint and several primary obligor thereunder) and any Hedge Provider and designated by the Borrower and the Hedge Provider in writing to the Agent as a “Secured Hedge Agreement”; *provided* that no such agreement shall constitute a Secured Hedge Agreement unless and until Agent receives an agreement (in form and substance reasonably satisfactory to the Required Lenders) from such Person on or prior to the date that is ten (10) days after the effectiveness of such Hedging Agreement (or such later date as Agent (at the direction of the Required Lenders) shall agree to in writing in its sole discretion) with respect to Hedging Agreements entered into after the Closing Date. The designation of any Hedging Agreement as a “Secured Hedge Agreement” as provided above shall not create in favor of such Hedge Provider any rights in connection with the management or release of Collateral or the obligations of any Loan Party under the Loan Documents.

“*Secured Obligations*” means all Obligations, all Bank Product Obligations arising under Secured Bank Product Agreements and Secured Hedge Agreements, any Erroneous Payment Subrogation Rights and all Additional Secured Obligations. Without limiting the generality of the foregoing, the Secured Obligations of the Loan Parties include (a) the obligation (irrespective of whether a claim therefor is allowed in a proceeding under any Debtor Relief Law) to pay principal, interest, fees (including, without limitation, whether primary, secondary, direct, indirect, contingent, fixed or otherwise (including obligations of performance) and/or attorneys’ fees), and disbursements, indemnities and other amounts payable by such Person under the Loan Documents, (b) the obligation to pay all costs and expenses incurred by the Agent and/or any other Secured Party to obtain, preserve, perfect and enforce the security interest granted herein and to maintain, preserve and collect the property subject to the security interest, including but not limited to all reasonable attorneys’ fees and expenses of any Secured Party to enforce any Obligations whether or not by litigation, and (c) the obligation to reimburse any amount in respect of any of the foregoing that any Secured Party (in its reasonable discretion pursuant to the terms of this Agreement or any other Loan Document) may elect to pay or advance on behalf of the Loan Parties.

“*Secured Parties*” means, collectively, the Agent, the Lenders, the Bank Product Providers party to Secured Bank Product Agreements, the Indemnified Persons and each co-agent or sub-agent appointed by the Agent from time to time pursuant to **Section 12.1**; provided that no such Bank Product Provider (including any Hedge Provider), in its capacity as such, shall

have any rights under any Loan Document in connection with the management or release of any Collateral or the obligations of any Loan Party under the Loan Documents.

“*Securities Account*” means any “securities account” as defined in the Code.

“*Shared Facilities Agreement*” means that certain Shared Facilities Agreement, dated as of May 26, 2023, by and between the Borrower and Renewables AL.

“*Shared Services Agreement*” means that certain Shared Services Agreement, dated as of May 26, 2023, by and between the Borrower and Renewables AL.

“*Shell Crude Supply Agreement*” means the term Crude Oil supply agreement between the Borrower and Shell Trading (US) Company dated on or about April 1, 2022.

“*Similar Business*” any of the following, whether domestic or foreign: refining used motor oil, processing various grades of sweet crude oil and renewable biomass into gasoline, diesel, renewable diesel, vacuum gas oil, jet, renewable jet, benzene concentrate, LPG and other miscellaneous related products or byproducts, for sale to customers via pipeline, marine transportation and truck, any acquired business activity so long as a material portion of such acquired business was otherwise a Similar Business, and any business that is ancillary or complementary to the foregoing.

“*SOFR*” means a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

“*SOFR Administrator*” means the NYFRB (or a successor administrator of the secured overnight financing rate).

“*SOFR Loan*” means a Term Loan that bears interest at a rate based on Term SOFR.

“*Stockholders Agreement*” means that certain Stockholders Agreement of Vertex Energy, Inc., dated as of the Closing Date, by the Initial Lenders, CrowdOut Credit Opportunities Fund LLC, CrowdOut Capital LLC and Jennifer Straumins (as amended, restated, supplemented or otherwise modified from time to time and in effect on the date hereof).

“*Subject Indebtedness*” has the meaning given to such term in **Section 6.20**.

“*Subordinated Debt*” means any Indebtedness incurred by any Loan Party that is subordinated to the Secured Obligations pursuant to a Subordination Agreement on terms acceptable to Required Lenders.

“*Subordination Agreement*” means any subordination, intercreditor, or other similar agreement in form and substance satisfactory to the Required Lenders entered into between Agent and the other creditor, on terms acceptable to the Required Lenders whereby a

Person subordinates the Indebtedness of a Loan Party owing to such Person to the Indebtedness of a Loan Party owing to Agent and/or Lenders.

“Subordination Provisions” has the meaning assigned to it in **Section 8.16**.

“Subsidiary” means any Person that is an entity of which a majority of the outstanding capital stock, membership interests or other equity interests entitled to vote for the election of directors, managers or the equivalent is owned, controlled or held by Parent directly or indirectly through Subsidiaries including any Subsidiary formed after the Closing Date, in each case, other than Excluded Subsidiaries as of such date.

“Subsidiary Guarantor” has the meaning given to such term in preamble to this Agreement.

“Supermajority Lenders” means Lenders holding more than 80% of the sum of (a) the undisbursed Term Loan Commitments then in effect plus (b) the aggregate unpaid principal balance of the Term Loans then outstanding. Such portion of the aggregate undisbursed Term Loan Commitments and the sum of the aggregate unpaid principal amount of the Term Loans then outstanding, as applicable, held by a Defaulting Lender shall be excluded for purposes of making a determination of Supermajority Lenders at any time.

“Supported QFC” has the meaning given to such term in **Section 14.10(b)**.

“Supporting Obligations” means any “supporting obligations” as defined in the Code.

“Synthetic Lease Obligations” means, as to any Person, an amount equal to the capitalized amount of the remaining lease payments under any synthetic lease that would appear on a balance sheet of such Person in accordance with GAAP (consistently applied) if such obligations were accounted for as Capital Lease Obligations.

“Tax Group” has the meaning set forth in the definition of “Permitted Tax Distributions”.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“Term Loans” means (a) the Initial Term Loan, and (b) the Additional Term Loans.

“Term Loan Commitment” means the obligation of the Lenders to make Term Loans up to the amount set forth opposite such Lender’s name on **Schedule 2.1(a)** attached hereto under the column entitled “Term Loan Commitments”, as such Term Loan Commitment of a Lender may be reduced or increased from time to time pursuant to assignments by or to such Lender pursuant to an Assignment Agreement.

“Term Loan Commitment Termination Date” means one (1) day prior to the Maturity Date.

“Term Loan Priority Collateral” has the meaning specified therefor in the Intercreditor Agreement (Intermediation Facility).

“Term SOFR” means the Term SOFR Reference Rate with a tenor of three (3) months at approximately 5:00 a.m. New York time, two (2) U.S. Government Securities Business Days prior to the commencement of the relevant three (3) month interest period, as such rate is published by the Term SOFR Administrator; provided that if Term SOFR determined as provided above shall ever be less than the Floor, then Term SOFR shall be deemed to be the Floor.

“Term SOFR Administrator” means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Agent in its reasonable discretion).

“Term SOFR Determination Day” has the meaning given to such term under the definition of “Term SOFR Reference Rate.”

“Term SOFR Reference Rate” means, for any day and time (such day, the “Term SOFR Determination Day”), the rate per annum determined by the Agent as the forward-looking term rate based on SOFR with a tenor of three (3) months. If by 5:00 p.m. New York time on such Term SOFR Determination Day, the “Term SOFR Reference Rate” for a tenor of three (3) months has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then the Term SOFR Reference Rate for such Term SOFR Determination Day will be the Term SOFR Reference Rate as published in respect of the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate was published by the Term SOFR Administrator, so long as such first preceding Business Day is not more than five (5) Business Days prior to such Term SOFR Determination Day.

“Threshold Amount” means \$2,000,000.

“Title Insurance Policy” means a mortgagee’s loan policy, in form and substance reasonably satisfactory to the Required Lenders, together with all customary endorsements made from time to time thereto and available in the state in which the Real Property or New Facility is located, issued by or on behalf of a title insurance company reasonably satisfactory to the Required Lenders, insuring the Lien created by a Mortgage in an amount equal to the loan amount allocated to such real property secured by the Mortgage and on terms otherwise reasonably satisfactory to the Required Lenders and delivered thereto.

“Trademarks” means any and all trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections (whether filed with the USPTO or any similar offices in any State of the United States), and the entire goodwill of the business of Loan Party connected with and symbolized by such trademarks, together with any and all (i) rights and privileges arising under Applicable Law, (ii) extensions and renewals thereof and (iii) rights corresponding thereto throughout the world.

“*U.S. Borrower*” means any Borrower that is a U.S. Person.

“*U.S. Person*” means any Person that is a “United States person” as defined in Section 7701(a)(30) of the Internal Revenue Code.

“*U.S. Special Resolution Regimes*” has the meaning given to such term in **Section 14.10(b)**.

“*U.S. Tax Compliance Certificate*” has the meaning given to such term in **Section 2.9(g)**.

“*UK Financial Institution*” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling with IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“*UK Resolution Authority*” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“*Unadjusted Benchmark Replacement*” means the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

“*Unrestricted Cash*” of any Person, means cash or Cash Equivalents of such Person, (a) that are not, and are not required to be, designated as “restricted” on the financial statements of such Person, (b) that are not contractually required, and have not been contractually committed by such Person, to be used for a specific purpose, (c) that are not subject to (i) any provision of law, statute, rule or regulation, (ii) any provision of the organizational documents of such Person, (iii) any order of any Governmental Authority or (iv) any contractual restriction (including the terms of any Equity Interests), in each case of (i) through (iv), preventing such cash or Cash Equivalents from being applied to the payment of the Obligations, (d) in which no Person other than Agent has a Lien other than Permitted Liens as set forth in clause (g) of the definition of Permitted Liens, and (e) that are held in a Deposit Account or Securities Account, as applicable, in which Agent has a valid and enforceable security interest, perfected by “control” (within the meaning of the applicable Code or for any Deposit Account or Securities Account located outside the United States, other controlling legal authority), but in all cases shall exclude the amount of such Person’s Indebtedness which is more than 10 Business Days overdue (or in the case of Indebtedness of the type described in clause (e) of the definition of Indebtedness, remains outstanding more than 10 Business Days from the date constituting Indebtedness).

“*USA FREEDOM Act*” means The Uniting and Strengthening America by Fulfilling Rights and Ending Eavesdropping, Dragnet-collection and Online Monitoring (USA FREEDOM ACT) Act of 2015, Public Law 114-23 (June 2, 2015), as may be amended.

“*USA PATRIOT Act*” means The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)), as may be amended.

“*U.S. Government Securities Business Day*” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“*Vehicles*” means (i) all cars, Rolling Stock, construction and earth moving equipment and other vehicles covered by a certificate of title or similar evidence of title, law of any state, (ii) motor vehicles, trailers, and road vehicles in each case as defined in any applicable Code and any other term now or hereafter used to describe or define any of the foregoing in any applicable Code, and (iii) in any event, shall include, without limitation, the vehicles listed on Schedules 3(A)(4) or 3(A)(5) of the Disclosure Letter.

“*Weighted Average Life to Maturity*” means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (ii) the then outstanding principal amount of such Indebtedness; provided that for purposes of determining the Weighted Average Life to Maturity of any Indebtedness that is being modified, refinanced, refunded, renewed, replaced or extended (the “*Applicable Indebtedness*”), the effects of any prepayments made on such Applicable Indebtedness prior to the date of the applicable modification, refinancing, refunding, renewal, replacement or extension shall be disregarded.

“*Whitebox Lender*” means each of the Lenders party hereto that are affiliated with or managed by Whitebox Advisors, LLC.

“*Withholding Agent*” means the Borrower and the Agent.

“*Write-Down and Conversion Powers*” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

1.3. Other Interpretive Provisions. References in this Agreement to "Articles," "Sections," "Exhibits," "Schedules" and "Annexes" are to articles, sections, exhibits, schedules and annexes herein and hereto unless otherwise indicated. References in this Agreement and each of the other Loan Documents to (a) any other document, instrument or agreement shall include all exhibits, schedules, annexes and other attachments thereto, and (b) any law, statute or regulation shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law, statute or regulation, and (c) any reference herein to any Person shall be construed to include such Person's successors and permitted assigns. References to this Agreement or any of the other Loan Documents shall mean such document, instrument or agreement, or replacement or predecessor thereto, as amended, modified and supplemented from time to time and in effect at any given time, provided that Borrower may amend the Disclosure Letter unilaterally only as expressly authorized in **Section 5** herein. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement or any other Loan Document shall refer to this Agreement or such other Loan Document, as the case may be, as a whole and not to any particular provision of this Agreement or such other Loan Document, as the case may be. The words "include" and "including" and words of similar import when used in this Agreement or any other Loan Document shall not be construed to be limiting or exclusive. Unless otherwise indicated in this Agreement or any other Loan Document, (i) all references to dollars, Dollars or \$ shall mean United States Dollars, and (ii) all accounting terms used in this Agreement or any other Loan Document (e.g. revenue) shall be construed, and all accounting and financial computations hereunder or thereunder shall be computed, in accordance with GAAP, consistently applied. Any of the terms defined herein may, unless the context otherwise requires, be used in the singular or the plural, depending on the reference. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Any reference herein or in any other Loan Document to the "satisfaction," "repayment," "paid in full" or "payment in full" of the Secured Obligations (including the "Guaranteed Obligations" and the "Secured Obligations" as may be defined in any Collateral Document) shall mean the repayment in Dollars in full in cash of immediately available funds of all of the Secured Obligations, other than (x) unasserted contingent indemnification obligations or (y) Bank Product Obligations or Additional Secured Obligations relating to such Bank Product Obligations unless acceptable arrangements have been made with the Bank Product Providers holding such Bank Product Obligations. A Default or Event of Default shall be deemed to exist at all times during the period commencing on the date that such Default or Event of Default occurs to the date on which such Default or Event of Default is waived in writing pursuant to this Agreement or, in the case of a Default, is cured within any period of cure expressly provided for in this Agreement; and an Event of Default shall "continue" or be "continuing" until such Event of Default has been waived in writing by the Required Lender.

2. Term Loans and Terms of Payment.

2.1. Term Loans.

(a) Subject to the terms and conditions set forth herein, each Lender with a Term Loan Commitment agrees severally (not jointly, and not jointly and severally) to make (i) the Initial Term Loan to the Borrower on the Closing Date, and (ii) Additional Term Loans to the Borrower from time to time after the Closing Date and during the Availability Period; provided, that (A) no more than one (1) Additional Term Loan borrowing shall be made hereunder per month, (B) the aggregate principal amount of each borrowing of Additional Term Loans shall be in a minimum amount of at least \$10,000,000 and in a multiple of \$100,000 in excess thereof (except for any borrowing of Additional Term Loans after the Closing Date in an aggregate amount that is equal to the entire unused balance of aggregate Term Loan Commitments), and (C) notwithstanding anything to the contrary set forth herein or in the other Loan Documents, in no event shall the aggregate outstanding principal balance of the Term Loans at any time exceed the aggregate amount set forth in **Schedule 2.1(a)** or the aggregate Term Loan Commitments and in no event shall any Lender's Pro Rata Percentage of the outstanding principal balance of the Term Loans exceed the amount set forth opposite such Lender's name on **Schedule 2.1(a)**.

2.2. Use of Proceeds; The Term Loans.

(a) **Use of Proceeds.** The proceeds of the Term Loans hereunder shall be used (i) to pay the fees and expenses (including the Lender Expenses) incurred by the Loan Parties in connection with the execution, delivery and performance of this Agreement and the other Loan Documents, (ii) to consummate the transactions contemplated by the Bankruptcy Plan, (iii) for working capital needs and other general corporate purposes of the Loan Parties, and (iv) for any other purpose not prohibited by the terms of this Agreement or any other Loan Document.

(b) **The Term Loans.** The Term Loans shall be repayable as set forth in **Section 2.4**. If prepaid or repaid, the principal of any Term Loan may not be re-borrowed. Each Lender and Agent may, and are hereby authorized by Borrower to, endorse in Lender's and Agent's books and records appropriate notations regarding such Lender's interest in the Term Loans; *provided, however*, that the failure to make, or an error in making, any such notation shall not limit or otherwise affect the Obligations.

2.3. Procedure for Making a Term Loan; Interest.

(a) **Notice and Eligibility.** An irrevocable Notice of Borrowing must be submitted by 3:00 p.m. New York time at least four (4) Business Days prior to the proposed funding date of any Term Loan (including the Initial Term Loan). Upon receipt of a Notice of Borrowing, Agent shall promptly notify the Lenders. Funding of the Initial Term Loan on the Closing Date shall be subject to the satisfaction of the conditions set forth in **Sections 3.1** and **3.2**. Each funding after the Closing Date shall be subject to the satisfaction of the conditions set forth in **Section 3.2**. Upon satisfaction of the conditions set forth in **Sections 3.1** and **3.2**, as applicable, each Lender with a Term Loan Commitment agrees, severally and not jointly, to fund its Pro Rata

Percentage of each Term Loan to the Agent when required to do so under the terms of this Agreement.

(b) **Interest Rate.** Interest will accrue on the unpaid principal amount of the Term Loans during each Interest Period at a rate per annum equal to Term SOFR for such Interest Period plus the Applicable Rate; provided that, if at any time the Term Loans are ABR Loans as provided in **Section 2.4(b)(i)**, the Term Loans shall bear interest at the Alternate Base Rate plus the Applicable Rate. Borrowings of ABR Loans shall be permitted only as expressly set forth in **Section 2.4(b)(i)**. All computations of interest shall be based on a year of three hundred sixty (360) days for actual days elapsed including the first day but excluding the last; except that interest computed by reference to the Alternate Base Rate at times when the Alternate Base Rate is based on the “Prime Rate” shall be computed on the basis of a year of three hundred sixty five (365) days (or three hundred sixty six (366) days in a leap year). Notwithstanding any other provision hereof, the amount of interest payable hereunder shall not in any event exceed the maximum amount permitted by the law applicable to interest charged on commercial loans.

(c) **Disbursements.** Subject to the satisfaction of the conditions set forth in **Sections 3.1** and **3.2**, as applicable, Agent shall make all funds so received available to Borrower in like funds as received by Agent by wire transfer of such in accordance with the Funds Flow Memorandum applicable to such Term Loan borrowing.

2.4. Payments of Principal and Interest.

(a) Interest Payments.

(i) Subject to **Section 2.4(a)(ii)**, accrued interest on the unpaid principal amount of each Term Loan shall be capitalized and added to the principal amount of the Term Loans then outstanding on each Interest Payment Date; provided that (i) interest which has accrued pursuant to **Section 2.7(c)** shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan, accrued and unpaid interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(ii) The Borrower may at any time request, by delivery of written notice to the Agent at least ten (10) Business Days prior to an Interest Payment Date (a “*Cash Pay Election*”), that interest which has accrued during such Interest Period and otherwise becomes payable on the Term Loans on such Interest Payment Date to be paid in cash (the Interest Period to which such Cash Pay Election applies, the “*Cash Pay Election Period*”). If the Agent (acting at the direction of the Required Lenders) approves such Cash Pay Election prior to the Interest Payment Date, interest that has accrued during such Interest Period shall be payable by the Borrower on the Interest Payment Date in cash. In the event that the Borrower fails to timely deliver a Cash Pay Election, the Borrower shall be deemed to have elected for interest that had accrued during such Interest Period to be capitalized and added to the principal amount of the Term Loans then outstanding in accordance with **Section 2.4(a)(i)**. In the event that the Agent (at the direction of the Required Lenders) or the Required Lenders shall fail to approve or respond to such Cash

Pay Election on or before the day that is three (3) Business Days prior to such Interest Payment Date, such Cash Pay Election shall be deemed to have been accepted.

(b) **Alternate Rate of Interest.**

(i) Subject to clauses (ii), (iii), (iv), (v), and (vi) of this **Section 2.4(b)**, if:

(A) the Agent or the Required Lenders determine (which determination shall be conclusive and binding absent manifest error) prior to the commencement of any Interest Period that adequate and reasonable means do not exist for ascertaining Term SOFR (including, without limitation, because the Term SOFR Reference Rate is not available or published on a current basis), for such Interest Period; or

(B) the Agent is advised by the Required Lenders prior to the commencement of any Interest Period that Term SOFR for the applicable Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Term Loans for such Interest Period;

then the Agent shall give notice thereof to the Borrower and the Lenders as promptly as practicable thereafter and, until (x) the Agent (at the direction of the Required Lenders) notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Notice of Borrowing in accordance with the terms of **Section 2.3(a)**, any Notice of Borrowing that requests a Borrowing of SOFR Loans shall instead be deemed to be a Notice of Borrowing for ABR Loans. Furthermore, if any SOFR Loan is outstanding on the date of the Borrower's receipt of the notice from the Agent referred to in this **Section 2.4** with respect to Term SOFR, then until (x) the Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist with respect to the relevant Benchmark and (y) the Borrower delivers a new Notice of Borrowing in accordance with the terms of **Section 2.3(a)**, any SOFR Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Agent to, and shall constitute, an ABR Loan on such day.

(ii) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time in respect of any setting of the then-current Benchmark, then the Benchmark Replacement for such Benchmark Replacement Date will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. New York time on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Agent has not

received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(iii) Notwithstanding anything to the contrary herein or in any other Loan Document, in connection with the implementation of any Benchmark Replacement, the Agent (at the direction of the Required Lenders) will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action by or consent of any other party to this Agreement or any other Loan Document. The Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Conforming Changes in connection with the use or administration of Term SOFR.

(iv) The Agent (at the direction of the Required Lenders) will promptly notify the Borrower and the Lenders of (A) any occurrence of a Benchmark Transition Event, (B) the implementation of any Benchmark Replacement, (C) the effectiveness of any Conforming Changes, (D) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (v) below and (E) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this **Section 2.4(b)(iv)**, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this **Section 2.4(b)(iv)** or in any related definitions.

(v) Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR) and either (x) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion or (y) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is or will be no longer representative, then the Agent (at the direction of the Required Lenders) may modify the definition of “Interest Period” for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (x) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (y) is not, or is no longer, subject to an announcement that it is or will no longer be representative for a Benchmark (including a Benchmark Replacement), then the Agent (at the direction of the Required Lenders) may modify the definition of “Interest Period” for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(vi) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing to be made during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of ABR Loans. If any SOFR Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to Term SOFR, then until such time as a Benchmark Replacement is implemented pursuant to this **Section 2.4(b)(vi)**, any SOFR Loan shall on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), be converted by the Agent to, and shall constitute, an ABR Loan.

(c) **[Reserved]**.

(d) **Principal Payment at or Prior to Maturity.** Unless the Term Loans are prepaid in full prior to the Maturity Date, Borrower shall pay the entire unpaid principal and accrued interest and all unpaid Obligations constituting Secured Obligations and Additional Secured Obligations relating to such Obligations on the Maturity Date. Agent shall allocate and distribute all such payments to the Lenders based on each Lender's Pro Rata Percentage.

2.5. Fees and Expenses.

(a) **[Reserved]**.

(b) **[Reserved]**.

(c) **Agent Fees.** The Borrower agrees to pay Agent the fees set forth in the Agent Fee Letter.

(d) **Lender Expenses.** On the Closing Date, Borrower shall pay to Agent, for the benefit of the applicable Persons, (i) the fees set forth in the Commitment Letter and the Fee Letters, as applicable and (ii) all unreimbursed Lender Expenses. Thereafter, all unreimbursed Lender Expenses shall be due and payable on demand. Agent shall allocate and disburse such payments to the Person having incurred such Lender Expenses.

2.6. Prepayments.

(a) **Mandatory Prepayments.**

(i) **Acceleration.** If, at the election of Agent (acting at the direction of the Required Lenders) repayment of the Term Loans is accelerated following the occurrence and continuance of an Event of Default, then Borrower shall immediately pay to Agent for its benefit and the benefit of Lenders, as applicable (x) (i) all accrued and unpaid payments of interest with respect to the Term Loans due prior to the date of prepayment, (ii) the outstanding principal amount of the Term Loans and (iii) all other sums, if any, that shall have become due and payable hereunder with respect to the Term Loans, including all Secured Obligations due hereunder.

(ii) **[Reserved]**.

(iii) **Recovery Event Proceeds.** Subject in all respects to the terms and conditions of and the rights of other secured parties set forth in an Intercreditor Agreement, Borrower shall prepay the Term Loans in an aggregate amount equal to 100% of the Recovery Event Proceeds concurrently upon receipt of the same by Borrower, Parent or any Subsidiary of Parent and the same shall be applied to (x) (i) all accrued and unpaid payments of interest with respect to the Term Loans due prior to the date of prepayment, (ii) the outstanding principal amount of the Term Loans and (iii) all other sums, if any, that shall have become due and payable hereunder with respect to the Term Loans, including all Obligations due hereunder; *provided, however*, that so long as no Default or Event of Default shall have occurred and be continuing, such Recovery Event Proceeds shall not be required to be so applied to the extent that Borrower notifies Agent prior to or concurrently with receipt of such Recovery Event Proceeds that the same will be used (and to the extent Borrower, Parent or such Subsidiary actually uses such Recovery Event Proceeds) for the replacement, substitution or restoration of the assets subject to the applicable Casualty Event or condemnation within one hundred eighty (180) days after the receipt of such Recovery Event Proceeds; *provided further* that, if at any time Borrower, Parent or any Subsidiary of Parent determines that such Recovery Event Proceeds or any portion thereof will not be so used within one hundred eighty (180) days after the receipt of such Recovery Event Proceeds, such Recovery Event Proceeds shall be immediately applied to prepay the Term Loans as required above.

(iv) **Dispositions and Involuntary Dispositions.** Subject in all respects to the terms and conditions of, and the rights of other secured parties set forth in, an Intercreditor Agreement, Borrower shall (x) prepay the Term Loans in an aggregate amount equal to 100% of the Net Cash Proceeds received by Borrower, Parent or any Subsidiary of Parent from all Dispositions or Involuntary Dispositions (other than Casualty Events or Dispositions permitted by **Sections 7.2(i) or (iii)**) within five (5) Business Days of the date of such Disposition or Involuntary Disposition and shall be applied to (i) all accrued and unpaid payments of interest with respect to the Term Loans due prior to the date of prepayment, (ii) the outstanding principal amount of the Term Loans and (iii) all other sums, if any, that shall have become due and payable hereunder with respect to the Term Loans, including all Obligations due hereunder; *provided, however*, that so long as no Default or Event of Default shall have occurred and be continuing, such Net Cash Proceeds shall not be required to be so applied at the election of the Borrower (as notified by the Borrower to the Agent) to the extent Borrower, Parent or any Subsidiary of Parent reinvests all or any portion of such Net Cash Proceeds in operating assets (other than current assets) used in the business within one hundred eighty (180) days after the receipt of such Net Cash Proceeds; *provided further* that, if such Net Cash Proceeds shall have not been so reinvested, such Net Cash Proceeds shall be immediately applied to prepay the Term Loans as required above.

(v) **[Reserved]**.

(vi) **[Reserved]**.

(vii) **Change of Control.** Upon a Change of Control, Borrower shall immediately offer to pay to Agent for its benefit and the benefit of Lenders, as applicable (i) all accrued and unpaid payments of interest with respect to the Term Loans due prior to the date of prepayment, (ii) the outstanding principal amount of the Term Loans, and (iii) all other sums, if any, that shall have become due and payable hereunder with respect to the Term Loans, including all Obligations due hereunder.

(viii) **[Reserved].**

(ix) **Issuance of Indebtedness.** Immediately upon the receipt by Borrower, Parent or any Subsidiary of Parent of the Net Cash Proceeds of any Indebtedness (other than any Permitted Indebtedness), the Borrower shall prepay the Term Loans as hereinafter provided in an aggregate amount equal to 100% of such Net Cash Proceeds.

(b) **Voluntary Prepayments.** Borrower may, at its option, upon three (3) Business Days' (prior to 4:00 p.m. New York time) prior written notice to the Agent, voluntarily prepay the Term Loans in whole or in part, at any time; *provided that* each of the following conditions is satisfied: Borrower pays to Agent for its benefit and the benefit of Lenders, as applicable, (i) all accrued and unpaid payments of interest with respect to the Term Loans (or portion thereof subject to prepayment) due up to and including the date of prepayment, (ii) the outstanding principal amount of the Term Loans being prepaid, and (iii) to the extent that on any date occurring prior to the Maturity Date that payment or prepayment in full of the Secured Obligations hereunder occurs (or is deemed to have occurred in the case of a Prepayment Event), the Borrower shall pay in full all outstanding Secured Obligations (other than contingent indemnification obligations as to which no claim has been asserted). Notwithstanding the foregoing, Term Loans bearing interest based on the Alternate Base Rate may be prepaid with same-day written notice, which is received by the Agent no later than 11:00 a.m. New York time on a Business Day.

(c) Each prepayment of the outstanding Term Loans pursuant to this **Section 2.6** shall be applied to the principal repayment installments thereof in indirect order of maturity on a pro rata basis with accrued interest and fees pursuant to **Section 2.7**. Such prepayments shall be paid to the Lenders in accordance with their Pro Rata Percentage.

(d) Borrower shall notify the Agent in writing (such writing to include, the subsection of this **Section 2.6** pursuant to which such prepayment is being made, the amount of such prepayment and the date of such prepayment) of any prepayment required to be made pursuant to this **Section 2.6** at least one (1) Business Day prior to the date of such prepayment unless otherwise specified in this **Section 2.6**.

2.7. Other Payment Terms.

(a) **Place and Manner.** Except as otherwise provided herein, all payments to be made by Borrower under any Loan Document, including payments of principal and accrued but unpaid interest hereunder, and all fees and Lender Expenses shall be made without setoff or counterclaim from. All payments to be made by Borrower under any of the Loan

Documents shall be made by 3:00 p.m. New York time in immediately available funds by same day wire transfer to Agent, for its benefit and the benefit of Lenders, as applicable, in accordance with the wire transfer instructions as provided in writing by Agent from time to time. Unless otherwise determined by Agent (acting at the direction of the Required Lenders), all payments received from Borrower shall be applied first to any outstanding fees and/or Lender Expenses, then to accrued and unpaid interest, then to principal. Any wire transfer or payment received by Agent after 3:00 p.m. New York time may be deemed to have been received by Agent, in its sole discretion, as of the opening of business on the immediately following Business Day. Any prepayment made pursuant to **Section 2.6** shall be accompanied by interest to, but not including, the prepayment date on the amount so prepaid.

(b) **Date.** Whenever any payment due hereunder shall fall due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day, and such extension of time shall be included in the computation of interest or fees, as the case may be.

(c) **Default Rate.** If an Event of Default has occurred and is continuing, at the election of the Required Lenders (or automatically if an Event of Default pursuant to **Sections 8.1** or **8.9** is continuing), Borrower shall pay interest on the Obligations from the date of such Event of Default until such Event of Default is cured, at a *per annum* rate equal to the Default Rate. Notwithstanding anything to the contrary herein, (x) the Required Lenders may waive the Default Rate on all outstanding Term Loans if all underlying Event of Defaults could be waived by Required Lenders and (y) the Supermajority Lenders may waive the Default Rate on all outstanding Term Loans for any underlying Event of Default. All computations of interest shall be made on the basis of a year of 360 days, as the case may be, and actual days elapsed.

(d) **Sharing of Payments, Etc.** If any Lender, directly or through an Affiliate or branch office thereof, obtains any payment of any Obligation of any Loan Party (whether voluntary, involuntary or through the exercise of any right of setoff or the receipt of any Collateral or “proceeds” (as defined under the applicable Code) of Collateral) (and other than pursuant to **Section 2.8**, **Section 14.1**, **Section 14.15**, or any purchase option pursuant to any intercreditor agreement or any subordination agreement to which Agent is a party) and such payment exceeds the amount such Lender would have been entitled to receive if all payments had gone to, and been distributed by, Agent in accordance with the provisions of the Loan Documents, such Lender shall purchase for cash from other Lenders such participations in their Obligations as necessary for such Lender to share such excess payment with such Lenders to ensure such payment is applied as though it had been received by Agent and applied in accordance with this Agreement (or, if such application would then be at the discretion of the Borrower, applied to repay the Obligations in accordance herewith); *provided*, however, that (i) if such payment is rescinded or otherwise recovered from such Lender in whole or in part, such purchase shall be rescinded and the purchase price therefor shall be returned to such Lender without interest and (ii) such Lender shall, to the fullest extent permitted by applicable requirements of law, be able to exercise all its rights of payment (including the right of setoff) with respect to such participation as fully as if such Lender were the direct creditor of the applicable Loan Party in the amount of such participation.

(e) **Defaulting Lenders.**

(i) Responsibility. The failure of any Defaulting Lender to make any Term Loan, or to fund any purchase of any participation required to be made or funded by hereunder, or to make any payment required by it under any Loan Document on the date specified therefor shall not relieve any other Lender of its obligations to make such loan, fund the purchase of any such participation, or make any other such required payment on such date, and neither Agent nor, other than as expressly set forth herein, any other Lender shall be responsible for the failure of any Defaulting Lender to make a loan, fund the purchase of a participation or make any other required payment under any Loan Document.

(ii) Voting Rights. Notwithstanding anything set forth herein to the contrary, including **Section 14.4**, a Defaulting Lender shall not have any voting or consent rights under or with respect to any Loan Document (or be, or have its Term Loans and Term Loan Commitments, included in the determination of “Required Lenders” or “Lenders directly and adversely affected” pursuant to **Section 14.4**) for any voting or consent rights under or with respect to any Loan Document, provided that (A) the Term Loan Commitment of a Defaulting Lender may not be increased, extended or reinstated, (B) the principal of a Defaulting Lender’s Term Loans may not be reduced or forgiven, and (C) the interest rate applicable to Obligations under the Loan Documents owing to a Defaulting Lender may not be reduced in such a manner that by its terms affects such Defaulting Lender more adversely than other Lenders, in each case, without the consent of such Defaulting Lender. Moreover, for the purposes of determining Required Lenders, the Term Loans and Term Loan Commitments held by Defaulting Lenders shall be excluded from the total Term Loans and Term Loan Commitments outstanding.

(iii) Borrower Payments to a Defaulting Lender. Agent shall be authorized to use all payments received by Agent for the benefit of any Defaulting Lender pursuant to this Agreement to pay in full the Aggregate Excess Funding Amount to the appropriate Lenders. Upon any such unfunded obligations owing by a Defaulting Lender becoming due and payable, Agent shall be authorized to use such cash collateral to make such payment on behalf of such Defaulting Lender. In the event that Agent is holding cash collateral of a Defaulting Lender that cures pursuant to **clause (iv)** below or ceases to be a Defaulting Lender pursuant to the definition of Defaulting Lender, Agent shall return the unused portion of such cash collateral to such Lender. The “*Aggregate Excess Funding Amount*” of a Defaulting Lender shall be the aggregate amount of all unpaid obligations owing by such Lender to Agent, and other Lenders under the Loan Documents.

(iv) Cure. A Lender may cure its status as a Defaulting Lender under clause (a) of the definition of Defaulting Lender if such Lender fully pays to Agent, on behalf of the applicable Lenders the Aggregate Excess Funding Amount, plus all interest due thereon. Any such cure shall not relieve any Lender from liability for breaching its Contractual Obligations hereunder and shall not constitute a waiver or release of any claim of any party hereunder arising from that Lender’s having been a Defaulting Lender.

2.8. Increased Costs.

If any Change in Law shall:

(a) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(b) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(c) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Term Loans made by such Lender or participation in any such Term Loan;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Term Loan or of maintaining its obligation to make any such Term Loan, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

2.9. Taxes.

(a) **Defined Terms:** For purposes of this Section, the term “Applicable Law” includes FATCA.

(b) **Payments Free of Taxes.** Any and all payments by or on account of any obligation of any Loan Party under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by such Loan Party shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this **Section 2.9(b)**) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) **Payment of Other Taxes by Borrower.** The Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Agent timely reimburse it for the payment of, any Other Taxes.

(d) **Indemnification by Borrower.** The Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Agent), or by the Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) **Indemnification by the Lenders.** Each Lender shall severally indemnify the Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of **Section 14.1(e)** relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Agent to the Lender from any other source against any amount due to the Agent under this paragraph (e).

(f) **Evidence of Payments.** As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section, the Borrower shall deliver to the Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Agent.

(g) **Status of Lenders.** (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Agent, at the time or times reasonably requested by the Borrower or the Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Agent as will enable the Borrower or the Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (g)(ii)(A), (ii)(B) and (ii)(D) of this Section) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(i) Without limiting the generality of the foregoing, in the event that the Borrower is a U.S. Borrower,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax.

(B) Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement and from time to time thereafter upon the reasonable request of the Borrower or the Agent), whichever of the following is applicable

(1) in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(2) executed copies of IRS Form W-8ECI;

(3) in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Internal Revenue Code, (x) a certificate substantially in the form of Exhibit H-1 to the effect that such Foreign Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code, or a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Internal Revenue Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

(4) to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8 BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit H-2 or Exhibit H-3, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership

and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit H-4 on behalf of each such direct and indirect partner

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Internal Revenue Code, as applicable), such Lender shall deliver to the Borrower and the Agent, at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Agent, such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Internal Revenue Code) and such additional documentation reasonably requested by the Borrower or the Agent as may be necessary for the Borrower and the Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Agent in writing of its legal inability to do so.

(h) **Treatment of Certain Refunds.** If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such

indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) **Survival.** Each party's obligations under this **Section 2.9** shall survive the resignation or replacement of the Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Term Loan Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

2.10. Term. This Agreement shall become effective on the Closing Date and shall continue in full force and effect for so long as any Obligations remain outstanding (other than inchoate indemnity obligations). Agent's Lien on the Collateral shall remain in effect for so long as any Obligations are outstanding (other than inchoate indemnity obligations) and upon payment in full of all Obligations (other than inchoate indemnity obligations which are not the subject of an indemnity claim), Agent's Lien on the Collateral shall terminate automatically. This Agreement may be terminated prior to the Maturity Date by Borrower, effective five (5) Business Days after written notice of termination is given to Agent and Lenders and upon receipt by Agent of payment of the Obligations in full in cash (other than inchoate indemnity obligations and any other obligations which, by their terms, are to survive the termination of this Agreement).

2.11. Reserved.

2.12. Reserved.

2.13. Rates. The Agent does not warrant or accept responsibility for, and shall not have any liability with respect to, (a) the continuation of, administration of, submission of, calculation of or any other matter related to the Term SOFR Reference Rate or Term SOFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, the Term SOFR Reference Rate, Term SOFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Conforming Changes. The Agent and its Affiliates or other related entities may engage in transactions that affect the calculation of the Term SOFR Reference Rate, Term SOFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Agent may select information sources or services in its reasonable discretion to ascertain the Term SOFR Reference Rate, Term SOFR or any other Benchmark, in each case

pursuant to the terms of this Agreement, and shall have no liability to the Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service. The Agent shall not be obligated to enter into any amendment (in its discretion) absent direction from the Required Lenders.

2.14. Compensation for Losses. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto (including as a result of an Event of Default), or (c) the failure to borrow, convert, continue or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto, then, in any such event, the Borrower shall compensate each Lender for any loss, cost, and expense attributable to such event, including any loss, cost or expense arising from the liquidation or redeployment of funds. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this **Section 2.14** shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within ten (10) days after receipt thereof.

2.15. Illegality. If any Lender determines that any law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Term Loans whose interest is determined by reference to SOFR, the Term SOFR Reference Rate, Term SOFR, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Agent) (an “*Illegality Notice*”), any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans shall be suspended. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Agent), prepay all SOFR Loans, on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Loans to such day, or promptly, if any Lender may not lawfully continue to maintain such SOFR Loans to such day, in each case until the Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate or Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to **Section 2.14**.

2.16. Benchmark Replacement Settings.

(a) Benchmark Replacement.

(i) Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (a) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark

Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (b) of the definition of “Benchmark Replacement” for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. New York time on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

(ii) No Hedging Agreement shall be deemed to be a “Loan Document” for purposes of this **Section 2.16**.

(b) **Benchmark Replacement Conforming Changes.** In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Agent will have the right to make Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) **Notices; Standards for Decisions and Determinations.** The Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to **Section 2.16(d)** and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Agent or, if applicable, any Lender (or group of Lenders) pursuant to this **Section 2.16** including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest or demonstrable error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this **Section 2.16**.

(d) **Unavailability of Tenor of Benchmark.** Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Agent in its reasonable discretion (at the direction of the Required Lenders) or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement

or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Agent may modify the definition of “Interest Period” (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Agent (at the direction of the Required Lenders) may modify the definition of “Interest Period” (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

3. Conditions Precedent.

3.1. Conditions Precedent to the Closing Date. The obligation of the Lenders to make the Initial Term Loan on the Closing Date is subject to the satisfaction of (or waiver by the Initial Lenders in writing of) the following conditions precedent, in form and substance satisfactory to Agent and Initial Lenders (the “*Closing Date*”):

(a) The Loan Documents (including, but not limited to, this Agreement, and the Fee Letters) duly executed by Borrower and the Guarantors required to sign such Loan Documents;

(b) Evidence of the insurance coverage required by **Section 6.8** of this Agreement;

(c) To the extent requested by any Initial Lender, a Note in the principal amount of the Term Loan Commitment in respect of such Initial Lender’s Pro Rata Percentage shall be provided by Borrower to such requesting Initial Lender;

(d) Customary legal opinions of (x) Bracewell LLP, in its capacity as special counsel to the Loan Parties and (y) local counsel opinions covering Loan Parties and jurisdictions as reasonably agreed by the Borrower and the Initial Lenders in each case, dated as of the Closing Date and addressed to the Agent and the Initial Lenders;

(e) Delivery of an executed Notice of Borrowing, direction letter and Funds Flow Memorandum;

(f) A duly executed officer’s certificate of each Loan Party containing the following documents: (i) the Organization Documents of each Loan Party (which, to the extent filed with a Governmental Authority, shall be certified as of a recent date by such Governmental Authority), (ii) resolutions authorizing the Loan Documents, (iii) a good standing certificate from (A) each Loan Party’s state of formation and (B) from any state where such party is, or is required to be, qualified to do business to the extent failure to so qualified could reasonably be expected to have a Material Adverse Effect and (iv) incumbency and representative signatures;

(g) All necessary consents and approvals of stockholders or members and other third parties with respect to the execution, delivery and performance of the Loan Documents by the Loan Parties have been obtained and are in full force and effect;

(h) The execution and delivery by the Intermediation Facility Agent and the Loan Parties of the Intercreditor Agreement (Intermediation Facility);

(i) [Reserved];

(j) [Reserved];

(k) The execution and delivery of an amendment to the Intermediation Facility by the Intermediators and the applicable Loan Parties that extends the terms of such Intermediation Facility until no earlier than March 31, 2025;

(l) The Consent Decree and Environmental Settlement Agreement by and between the Debtors and the U.S. Environmental Protection Agency shall have been approved by the Bankruptcy Court and shall be in full force and effect in accordance with the Bankruptcy Plan;

(m) Except as disclosed in the Bankruptcy Disclosure and other than the filing and pendency of the Bankruptcy Case and the consequences thereof, since the Petition Date, there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect;

(n) [Reserved];

(o) Subject to **Section 6.19**, the Agent shall have received, subject to any Intercreditor Agreement, all documents, agreements and instruments required to create and perfect the Agent's security interest in the Collateral. Subject to **Section 6.19**, the Loan Parties shall have filed or shall have provided all UCC-1 and/or UCC-3 financing statements, Certificate of Title Collateral, Collateral Assignments of Material Contracts, Control Agreements, Real Property Deliverables and the Intellectual Property Security Agreement and, if applicable, in form for filing by the Required Lenders or their counsel, and shall have delivered all certificated pledged equity and documented pledged debt (if any) with appropriate transfer powers and/or allonges by the Closing Date, in each case, to evidence the perfection and priority of the security interests granted to Agent pursuant to **Section 4**;

(p) (i) All Lender Expenses and fees due pursuant to the Fee Letters or the Commitment Letter, as applicable, shall have been paid by Borrower and (ii) the issuance of common Equity Interests of Parent contemplated in the Exit Fee Letter as payment of the "Backstop Fee" thereunder shall have been completed;

(q) The Borrower and each of the Guarantors shall have provided no less than three (3) Business Days prior to the Closing Date the documentation and other information to the Lenders that are reasonably requested by the Lenders no later than ten (10) days

prior to the Closing Date under applicable “know your customer” and anti-money laundering rules and regulations, including the USA PATRIOT ACT, the USA FREEDOM Act, IRS Form W-9 (if applicable) and other applicable tax forms;

(r) [Reserved];

(s) (i) The representations and warranties contained in **Section 5** shall be true and correct on and as of the Closing Date (except for such representations and warranties made as of a specific date, in which case such representations and warranties shall be true and correct as of such specific date), after giving effect in all cases to any standard(s) of materiality contained in **Article 5** as to such representations and warranties, and (ii) no Default or Event of Default shall have occurred and be continuing, or would exist after giving effect to the funding of the Initial Term Loan on the Closing Date. The making of the Initial Term Loan on the Closing Date shall be deemed to be a representation and warranty by Borrower on the date of the Initial Term Loan as to the accuracy of the facts referred to in this **Section 3.1**;

(t) No order, injunction or decree of any Governmental Authority is in effect which restrains or prohibits, or would prohibit, the funding of the Term Loans hereunder;

(u) The Initial Lenders have completed confirmatory diligence of the Borrower and the Guarantors, limited to corporate organization and capitalization, review of lien and other customary searches, review of Material Contracts and material pending litigation, and confirmation that no changes or developments shall have occurred, and no new or additional information, shall have been received or discovered by the Initial Lenders regarding the Borrower or the Guarantors or the transactions contemplated hereby after the date of the Commitment Letter that either individually, or in the aggregate, would reasonably be expected to have a material adverse effect on the Borrower, the Guarantors or the Loan Documents, or any other aspect of the transactions contemplated hereunder;

(v) The Confirmation Order, authorizing the Loan Parties to execute, deliver and perform their obligations under this Agreement and the other Loan Documents, shall have been entered confirming the Bankruptcy Plan, and shall remain in full force and effect, unstayed, final and non-appealable, and shall not have been amended, supplemented or otherwise modified without the written consent of the Initial Lenders; and

(w) With respect to the Bankruptcy Plan and all related documentation (a) such Bankruptcy Plan shall be satisfactory to the Initial Lenders with respect to any portion of the plan that directly relates to the Loan Documents and the transactions contemplated hereunder, and evidence has been provided that Parent’s Organization Documents have been amended pursuant to the Bankruptcy Plan and are otherwise reasonably satisfactory to the Initial Lenders in all other respects, (b) all conditions precedent to the effectiveness of the Bankruptcy Plan as set forth therein shall have been satisfied or waived (the waiver thereof, with respect to the provisions governing the Loan Documents and the transactions contemplated hereunder, having been consented to in writing by the Required Lenders in accordance with the Bankruptcy Plan), and the substantial consummation (as defined in Section 1101 of the Bankruptcy Code) of the Bankruptcy Plan in accordance with its terms shall have occurred contemporaneously with the Closing Date,

(c) such Bankruptcy Plan shall have become effective in accordance with its terms and all conditions precedent to the effectiveness of the Bankruptcy Plan relating to the Loan Documents and the transactions contemplated hereunder shall have been satisfied or waived with the prior written consent of the Agent and the Required Lenders, and (d) the transactions contemplated by the Bankruptcy Plan to occur on the effective date of the Bankruptcy Plan shall have been substantially consummated (as defined in Section 1101 of the Bankruptcy Code) on the Closing Date and substantially contemporaneously with the initial funding under this Agreement in accordance with the terms of the Bankruptcy Plan and in compliance with Applicable Law, the Bankruptcy Court and all regulatory approvals.

For purposes of determining compliance with the conditions specified in this **Section 3.1**, each Initial Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

3.2. Conditions Precedent to each Term Loan. The obligation of each Lender on and after the Closing Date to honor a Notice of Borrowing for a Term Loan is subject to the satisfaction of each of the following conditions precedent:

(a) Delivery of an executed Notice of Borrowing and Funds Flow Memorandum.

(b) The following statements shall be true on the proposed date of borrowing of any Term Loan, both immediately before and immediately after giving effect to the application of the proceeds thereof:

(i) the representations and warranties contained in **Article 5** shall be true and correct on and as of the Closing Date (except for such representations and warranties made as of a specific date, in which case such representations and warranties shall be true and correct as of such specific date), after giving effect in all cases to any standard(s) of materiality contained in **Article 5** as to such representations and warranties;

(ii) no Default or Event of Default shall have occurred and be continuing, or would exist after giving effect to the funding of the Term Loan, including the application of proceeds therefrom; and

(iii) the Loan Parties, individually and collectively, are not and will not be Insolvent.

(c) Other than with respect to the borrowing of the Initial Term Loan, delivery of an updated Cash Flow Forecast evidencing the liquidity needs of the Borrower at such time which shall be satisfactory to Agent and Required Lenders in all respects.

For purposes of determining compliance with the conditions specified in this **Section 3.2**, each Lender that has signed this Agreement or delivered an Assignment Agreement shall be

deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Agent shall have received notice from such Lender prior to the date of the applicable Term Loan borrowing specifying its objection thereto.

4. Creation of Security Interest.

4.1. Grant of Security Interest. To secure prompt repayment of any and all Secured Obligations and prompt performance by the Loan Parties of each of their covenants and duties under the Loan Documents, each Loan Party grants Agent, for itself and as agent for Lenders and for the benefit of the Secured Parties, a continuing security interest in all presently existing and hereafter acquired or arising Collateral. Such security interest constitutes a valid, first priority security interest in the presently existing Collateral, and will constitute a valid, first priority security interest in Collateral acquired after the Closing Date, in each case, subject to Permitted Liens. This Agreement is intended by the parties to be a security agreement for purposes of the Code.

IT BEING UNDERSTOOD, HOWEVER, that, notwithstanding anything in this **Section 4.1** to the contrary, (1) in no event shall the Collateral include, or the security interest or Lien granted under this **Section 4.1** attach to, any Excluded Property, and (2) for so long as the applicable property continues to be Excluded Property, the Loan Parties shall not be required to take any action intended to cause any Excluded Property to constitute Collateral, and none of the covenants or representations and warranties herein shall be deemed to apply to any property constituting Excluded Property; provided, however, that the security interest granted under this **Section 4.1** shall immediately attach to, and the Collateral shall immediately include, any such asset (or portion thereof) that would otherwise constitute Collateral, were it not Excluded Property, upon such asset (or portion thereof) ceasing to be Excluded Property and (3) any and all assets or property sold, conveyed, transferred, assigned or otherwise disposed of by the Loan Parties to the extent permitted by the terms of the Loan Documents shall be free of the security interests granted and created herein upon, from and after such sale, conveyance, transfer, assignment or other disposition, and all rights therein shall revert to the applicable Loan Party; provided, further, however, that security interests granted and created herein shall continue in any Proceeds (as defined in the Code) of such sale, conveyance, transfer, assignment or other disposition. Upon any such release or such sale, transfer, conveyance, assignment or other disposition of Collateral or any part thereof, the Agent shall, upon the request and at the sole cost and expense of the Loan Parties, assign, transfer and deliver to the applicable Loan Party, against receipt and without recourse to our any warranty by Agent except as to the fact that the Agent has not encumbered the released assets, such of the Collateral or any part thereof to be released (in the case of a release) as may be in the possession of the Agent and as have been sold or otherwise applied pursuant to the terms hereof, and, with respect to any other Collateral, documents and instruments (including UCC-3 termination financing statements or releases) reasonably requested by the Borrower acknowledging the termination hereof or the release of such Collateral.

4.2. Duration of Security Interest. Agent's security interest in the Collateral shall continue until the payment in full in cash and the satisfaction of all Secured Obligations (other than inchoate indemnity obligations or other obligations that expressly survive termination),

whereupon such security interest shall terminate and Agent shall, at Borrower's sole cost and expense, promptly execute such further documents and take such further actions as may be reasonably requested by the Borrower at the Borrower's sole cost and expense to effect the release contemplated by this **Section 4.2**, including duly executing and delivering termination statements for filing in all relevant jurisdictions under the Code. Any such release shall be without recourse, representation or warranty by Agent.

4.3. Possession of Collateral. So long as no Event of Default has occurred and is continuing, and subject to the respective rights and terms and conditions set forth in any Intercreditor Agreement, the Loan Parties shall remain in full possession, enjoyment and control of the Collateral (except only as may be otherwise required by Agent or the Required Lenders for perfection or protection of Agent's security interest therein or in connection with any Permitted Lien, Permitted Tax Distribution, Permitted Disposition or Permitted Investment) and shall be entitled to manage, operate and use the same and each part thereof with all the rights and franchises appertaining thereto; *provided, however*, that the possession, enjoyment, control and use of the Collateral shall at all times be subject to the observance and performance of the terms of this Agreement.

4.4. Delivery of Additional Documentation Required.

(a) Negotiable Collateral. Subject to the rights of the respective secured parties set forth in any Intercreditor Agreement, the Loan Parties shall from time to time execute and deliver to Agent for the benefit of Lenders, in accordance with the terms of the Collateral Pledge Agreement, all Negotiable Collateral (in the case of pledged Indebtedness, to the extent having a value in excess of the Collateral Threshold Amount in the aggregate) and other documents that Agent (at the direction of Required Lenders) may reasonably request, in a form reasonably satisfactory to Agent and Required Lenders, to perfect and continue the perfection of Agent's security interests in the Collateral and in order to fully consummate all of the transactions contemplated under the Loan Documents.

(b) Commercial Tort Claims. Subject to the rights of the respective secured parties set forth in any Intercreditor Agreement, for the avoidance of doubt, if Borrower acquires a Commercial Tort Claim which would reasonably be expected to result in damages in excess of the Collateral Threshold Amount, Borrower shall promptly notify Agent in a writing signed by Borrower of the general details thereof and upon Agent's request (at the direction of the Required Lenders), Borrower shall promptly, but in no event more than ten (10) Business Days after such request agree to an amendment to the definition of Collateral in **Exhibit A** hereto to include such Commercial Tort Claim, such amendment to be in form and substance as required by Agent (at the direction of the Required Lenders).

(c) Certificate of Title Collateral. Subject to the terms and conditions and other rights set forth in an Intercreditor Agreement and **Section 6.19**, on the Closing Date, each Loan Party agrees to deliver to Agent or Agent's designee the certificates of title for all Certificate of Title Collateral owned by such Loan Party with a fair market value in excess of the Collateral Threshold Amount for notation of the Agent's Lien. With respect to any Certificate of Title Collateral acquired by any Loan Party after the Closing Date with a fair market value in

excess of the Collateral Threshold Amount, the Loan Parties shall deliver to Agent or Agent's designee the certificates of title for all Certificate of Title Collateral identified on the most recently delivered Disclosure Letter within twenty (20) Business Days of the delivery of such Disclosure Letter. Each Loan Party agrees to take all actions necessary to cause such certificates to be filed (with the Agent's Lien noted thereon) in the appropriate state motor vehicle filing office. Notwithstanding the foregoing, if a Default or Event of Default has occurred and is continuing, the Agent may require the Loan Parties to deliver Certificate of Title Collateral with a fair market value in excess of \$50,000.

4.5. Right to Inspect. Agent and/or a representative of the Required Lenders (through any of their officers, employees, or agents) shall have the right, upon reasonable prior notice, from time to time during the Loan Parties' usual business hours but no more than once per year at the expense of the Borrower (or if an Event of Default has occurred and is continuing may do any of the foregoing at the expense of the Borrower as often as the Agent and/or a representative of the Required Lenders may desire any time during normal business hours and without advance notice), to inspect each Loan Party's Books and to make copies thereof and to check, test, and appraise the Collateral in order to verify the Loan Parties' financial condition or the amount, condition of, or any other matter relating to, the Collateral.

4.6. Authorization to File. Each Loan Party hereby authorizes the Agent, at the expense of such Loan Party (including the reasonable and documented fees and expenses of outside counsel to the extent of and as permitted by **Section 10.3**), to file one or more financing or continuation statements, and amendments thereto, relating to all or any part of the Collateral without the signature of such Loan Party where permitted by law and using language such as "All assets of the Debtor whether now owned or hereafter acquired or arising and wheresoever located, including all accessions thereto and products and proceeds thereof" or such other language as the Agent (acting at the direction of the Required Lenders) reasonably deems necessary or appropriate. A photocopy or other reproduction of any financing statement covering the Collateral or any part thereof shall be sufficient as a financing statement where permitted by law. Each Loan Party understands and agrees that even though the Agent has no obligation to do so, with respect to any financing statement, the Agent intends to file (at the expense of such Loan Party, including the reasonable and documented fees and expenses of outside counsel to the extent of and as permitted by **Section 10.3**) any continuation statement or amendment where failure to so file could reasonably be expected to result in the lapse of such financing statement at any time within six months of any such proposed filing. Notwithstanding the foregoing, Agent shall have no obligation to make such filings or to otherwise perfect or maintain the perfection of the security interest on the Collateral.

5. Representations and Warranties.

Each Loan Party represents, warrants and covenants to Agent and Lenders as follows, which representations, warranties and covenants shall survive the execution and delivery of this Agreement and the providing of any Term Loan pursuant hereto:

5.1. Due Organization and Qualification. Each Loan Party (a) is duly formed and existing under the laws of its respective state of formation or incorporation, as applicable, and

(b) is qualified and licensed to do business in any state in which the conduct of its business or its ownership of property requires that it be so qualified, except, solely in the case of this clause (b), where the failure to do so could not reasonably be expected to cause a Material Adverse Effect.

5.2. Authority and Power. The execution, delivery, and performance of the Loan Documents are within each Loan Party's powers, have been duly authorized, and are not in conflict with nor constitute a breach of any provision of such Loan Party's Organization Documents. No Loan Party is in default under any Material Contract to which it is a party or by which it is bound in which the default could reasonably be expected to have a Material Adverse Effect and the execution and delivery by the Loan Parties of the Loan Documents will not cause a breach of any Material Contract to which any Loan Party is a party or by which it is bound.

5.3. Subsidiaries. Parent has no Subsidiaries other than as disclosed in (i) Section 1 of the Disclosure Letter, as may be amended and (ii) **Schedule 1** hereto. The ownership interests in each Subsidiary is uncificated. Each Subsidiary is duly formed and validly existing under the laws of its respective jurisdiction.

5.4. Conflict with Other Instruments, etc.. Neither the execution and delivery of any Loan Document to which any Loan Party is a party nor the consummation of the transactions therein contemplated nor compliance with the terms, conditions and provisions thereof will (a) conflict with or result in a breach of any law or any regulation, order, writ, injunction or decree of any court or governmental instrumentality (other than instances in which (i) such instance is being contested in good faith by appropriate proceedings and for which adequate reserves have been established in accordance with GAAP or (ii) such instance could not reasonably be expected to have a Material Adverse Effect) or (b) result in the creation or imposition of any Lien on any assets of any Loan Party, other than Permitted Liens under this Agreement.

5.5. Enforceability. The Loan Documents have been duly executed and delivered by each Loan Party that is a party thereto, and constitute legal, valid and binding obligations of such Loan Party, enforceable in accordance with their respective terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or other similar laws of general application relating to or affecting the enforcement of creditors' rights or by general principles of equity.

5.6. No Prior Encumbrances. Except as set forth in Section 8 of the Disclosure Letter, each Loan Party has good and marketable title to (i) its respective property, except for defects to title which individually or in the aggregate could not reasonably be expected to have a Material Adverse Effect and (ii) its respective Collateral, free and clear of Liens, except for Permitted Liens.

5.7. Name; Location of Chief Executive Office, Principal Place of Business and Collateral. As of the Closing Date and each date that a Compliance Certificate is to be delivered (a) in the most recent five (5) years, no Loan Party has done business under any name other than that specified on the signature page hereof or as disclosed on Section 1 or 2 of the Disclosure Letter, as may be amended, (b) the chief executive office, principal place of business, and the locations where each Loan Party maintains its records concerning its respective Collateral

are presently located at the address(es) set forth on Section 1 or 2 of the Disclosure Letter, as may be amended (c) the tangible property included in the Collateral is presently located at the address(es) set forth on Section 2 of the Disclosure Letter, as may be amended, and (d) the information in the Disclosure Letter is accurate and complete in all material respects. Except as disclosed in Section 2 of the Disclosure Letter, as may be amended, no Collateral is in the possession of a bailee or any third party.

5.8. Litigation; Governmental Action. Except as set forth in Section 5 of the Disclosure Letter, as amended/or as otherwise disclosed to Agent and Lenders pursuant to **Section 6.3** hereof, there are no actions or proceedings pending or, to the Knowledge of the Responsible Officers, threatened by or against any Loan Party or any of their respective Subsidiaries in writing (x) with reasonably expected liability more than the Disclosure Amount or (y) that could be reasonably be expected to have a Material Adverse Effect.

5.9. Financial Statements. As of the Closing Date, Agent and the Lenders have received (a) audited consolidated balance sheet of the Parent and its Subsidiaries for the fiscal year ended December 31, 2023, and the related consolidated statement of operations, shareholder's equity and cash flows for the fiscal year then ended, and (b) the unaudited consolidated balance sheet of the Parent and its Subsidiaries for the twelve (12) months ended December 31, 2023, and the related consolidated statement of operations and cash flows for the twelve (12) months then ended (the "*Current Financial Statements*"). The Current Financial Statements fairly present in all material respects Parent's consolidated financial condition as of the dates thereof and consolidated results of operations for the periods then ended, subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of footnote disclosures.

5.10. Solvency. The Loan Parties, individually and collectively, are not Insolvent.

5.11. Taxes; Pension Plans. Parent and each Subsidiary has filed or caused to be filed all federal income tax returns and other material tax returns required to be filed, and has paid, or has made adequate provision for the payment of, all Taxes before the same become delinquent, other than payments of Taxes in an aggregate amount not to exceed the Disclosure Amount or except to the extent such Taxes are being contested in good faith by appropriate proceedings promptly instituted and diligently conducted, so long as such reserve or other appropriate provision, if any, as shall be required in conformity with GAAP shall have been made therefor. No Loan Party is aware of any claims or adjustments proposed for Parent's or any Subsidiary's prior tax years which could result in additional Taxes in excess of the Disclosure Amount becoming due and payable. Except as, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (a) Parent and each Subsidiary have paid all amounts necessary, if any, to fund all qualified present pension, profit sharing and deferred compensation plans in accordance with their terms, (b) no Loan Party nor any ERISA Affiliate has incurred any liability to the Pension Benefit Guaranty Corporation which remains outstanding other than the payment of premiums, and there are no such premium payments which have become due which are unpaid, (c) no ERISA Event has occurred or is reasonably expected to occur and (d) no Loan Party or ERISA Affiliate has withdrawn from participation in, permitted the partial or complete termination of, or permitted the occurrence of any other event with respect to, any

Pension Plan or Multiemployer Plan which could reasonably be expected to result in any liability to any Loan Party, including any such liability to the Pension Benefit Guaranty Corporation or its successors or any other governmental agency.

5.12. Consents and Approvals. No approval, authorization or consent of any trustee or holder of any Indebtedness or obligation of any Loan Party or of any other Person under any material agreement, contract, lease or license or similar document or instrument to which any Loan Party is a party or by which any Loan Party is bound, is required to be obtained by the Loan Parties in order to make or consummate the transactions contemplated under the Loan Documents except for those that have already been obtained and are in full force and effect and except where the failure to do so could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. All consents and approvals of, filings and registrations with, and other actions in respect of, all Governmental Authorities required to be obtained by the Loan Parties in order to make or consummate the transactions contemplated under the Loan Documents have been, or prior to the time when required will have been, obtained, given, filed or taken and are or will be in full force and effect, except for those that have already been obtained and are in full force and effect and except where the failure to do so could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

5.13. Intellectual Property. The Loan Parties own all Intellectual Property used in their business, except for (i) off the shelf or shrink-wrap software and non-customized mass market licenses that are commercially available to the public, (ii) non-exclusive licenses granted by any Loan Party to its customers or other third parties in the ordinary course of business and not materially interfering with the business of the Parent or its Subsidiaries, (iii) [reserved], and (iv) Intellectual Property licensed to any Loan Party. To the Knowledge of such Loan Party, each Loan Party has all rights with respect to Intellectual Property that are reasonably necessary for, or otherwise used or held for use in, the operation of any portion of its respective businesses as currently conducted. Section 3 of the Disclosure Letter, as may be amended, lists all of the Loan Parties' pending and registered Intellectual Property. No Intellectual Property material to the Loan Parties' business is owned by any Subsidiary that is not a Loan Party. Except as set forth in the Disclosure Letter, (a) each of the Copyrights, Trademarks and Patents owned by any Loan Party that is material to its business is valid and enforceable, (b) no part of the Intellectual Property owned by any Loan Party that is material to its business has been judged invalid or unenforceable, in whole or in part, (c) no claim has been made to any Loan Party that any material Intellectual Property used in the business of such Loan Party violates or infringes the rights of any third party, and (d) no Loan Party is a party to, or bound by, any material inbound license or other agreement that restricts the grant by such Loan Party of a security interest in Parent's or such Subsidiary's rights in such license or agreement or any other Intellectual Property. Each Loan Party has a valid license agreement for the use of Intellectual Property rights of third parties known to the Loan Parties to be necessary to the conduct of the Loan Parties' business.

5.14. Accounts. The Deposit Accounts and Securities Accounts of each Loan Party are listed on Section 3 of the Disclosure Letter, as may be amended. Each of such accounts is subject to a Control Agreement in favor of Agent to the extent required under **Section 7.11** of this Agreement. Prior to opening any new account after the Closing Date (other than Excluded Accounts), each Loan Party shall first notify Agent and not deposit any funds or securities into

such account until such account is subject to a Control Agreement in favor of Agent to the extent required under **Section 7.11** of this Agreement, whereupon, such Loan Party shall be deemed to have updated Section 3 of the Disclosure Letter to include such new account.

5.15. Environmental Matters. Except as, individually or in the aggregate, could not reasonably be expected to result in a Material Adverse Effect, (a) each Loan Party and its Subsidiaries, business, operations and Real Property are in compliance with, and none of the Loan Parties or their Subsidiaries have any liability under, any Environmental Laws, (b) each Loan Party and its Subsidiaries have obtained and maintain all permits, licenses, approvals, registrations and other authorizations required for the conduct of their businesses and operations, and the ownership, operation and use of their Real Property, under Environmental Laws, and all such permits, licenses, approvals, registrations and other authorizations are valid and in good standing, (c) there has been no Release or threatened Release of any Hazardous Materials on, at, under, to or from any Real Property or facility presently or formerly owned, leased or operated by the Loan Parties, their Subsidiaries, or their predecessors in interest that would result in liability for the Loan Parties or any of their Subsidiaries under Environmental Law, (d) there is no Environmental Claim pending, or to each Loan Party's Knowledge, threatened against the Loan Parties or any of their Subsidiaries or relating to any Real Property currently or formerly owned, leased or operated by the Loan Parties or any of their Subsidiaries or relating to the operations of the Loan Parties or any of their Subsidiaries, and there are no actions, activities, circumstances, conditions, events or incidents that could reasonably be expected to form the basis of such Environmental Claim, (e) no Real Property or facility owned, operated or leased by the Loan Parties or any of their Subsidiaries and, to each Loan Party's Knowledge, no Real Property or facility formerly owned, operated or leased by the Loan Parties or any of their Subsidiaries or predecessors in interest is (i) listed or proposed for listing on the National Priorities List promulgated pursuant to CERCLA or (ii) listed on the Comprehensive Environmental Response, Compensation and Liability Information System or the Superfund Enterprise Management System promulgated pursuant to CERCLA or (iii) included on any similar list maintained by any Governmental Authority including any such list relating to petroleum, (f) none of the Loan Parties or their Subsidiaries is conducting any investigation, removal, remedial or other corrective action pursuant to any Environmental Law at any location, (g) no Environmental Lien has been recorded or attached to any revenues or to any Real Property owned or operated by a Loan Party or any of their Subsidiaries, (h) none of the Loan Parties or their Subsidiaries has treated, stored, transported, released or disposed or arranged for disposal or transport for disposal of Hazardous Materials at, on, under or from any currently or formerly owned or leased Real Property or facility in a manner that could reasonably be expected to give rise to any Environmental Liability of the Loan Parties or any of their Subsidiaries, and (i) no Loan Party nor any of its Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability.

5.16. Government Consents. Each Loan Party (and each Subsidiary thereof) has obtained all consents, approvals and authorizations of, made all declarations or filings with, and given all notices to, all Governmental Authorities that are necessary for the continued operation of the Loan Parties' (and their Subsidiaries') business as currently conducted, except where the failure to do so could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect.

5.17. Full Disclosure. No representation, warranty or other statement made by (or on behalf of) any Loan Party (or any Subsidiary thereof) in any Loan Document, certificate or written statement furnished to Agent or any Lender, taken together with all such certificates, Loan Documents and written statements, contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained in such Loan Documents, certificates or statements not misleading, it being recognized by Agent and Lenders that the projections and forecasts provided by the Loan Parties in good faith and based upon reasonable assumptions are not to be viewed as facts and that actual results during the period or periods covered by any such projections and forecasts may differ from the projected or forecasted results.

5.18. Inventory. All Inventory is in all material respects of good and marketable quality, free from all material defects, spoilage, non-conformance, or payment dispute (except for Inventory for which adequate reserves have been made), and free and clear of Liens (except for Permitted Liens).

5.19. Sanctioned Persons. None of Parent or any of its Subsidiaries, and to Parent's Knowledge, any of their directors, officers, agents, employees is a Sanctions Target. Borrower will not directly or Knowingly indirectly use the proceeds of a Term Loan or otherwise make available such proceeds to any Sanctions Target.

5.20. Foreign Assets Control Regulations, Etc.

(a) Neither the borrowing of a Term Loan by Borrower hereunder nor its use thereof will violate (i) the United States Trading with the Enemy Act, as amended, (ii) any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any executive order relating thereto, (iii) Executive Order No. 13,224, 66 Fed Reg 49,079 (2001), issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) (the "*Terrorism Order*"), (iv) USA PATRIOT ACT, or (v) USA FREEDOM ACT. No part of a Term Loan will be used, directly or Knowingly indirectly, for any material payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.

(b) Neither Parent nor any Subsidiary, including Borrower (i) is or will become a "blocked person" as described in Section 1.01 of the Terrorism Order or (ii) engages or will engage in any dealings or transactions, or is otherwise associated, with any such blocked person.

(c) Each Loan Party, including Borrower, and their respective Affiliates are in compliance, in all material respects, with the USA PATRIOT ACT and the USA FREEDOM ACT.

(d) The Loan Parties, each of their Subsidiaries, and, to the Knowledge of Parent, each of their respective directors, officers and employees and, to the Knowledge of

Parent, the agents of the Loan Parties, are and will remain in material compliance with all applicable Sanctions and all Anti-Corruption Laws and Anti-Money Laundering Laws. Parent and its Subsidiaries, including Borrower have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Sanctions, Anti-Corruption Laws and Anti-Money Laundering Laws.

5.21. Status. Neither Parent nor any of its Subsidiaries, including Borrower, ever has been, is, or, upon the consummation of the transactions contemplated hereby, by any other Loan Document or any related agreements, will be (i) a “passive foreign investment company” within the meaning of Section 1297 of the Internal Revenue Code, (ii) a “controlled foreign corporation” within the meaning of Section 957(a) of the Internal Revenue Code or (iii) a “U.S. Real Property Holding Corporation” within the meaning of Section 897 of the Internal Revenue Code.

5.22. Other Permitted Amendments to Disclosure Letter; Certificate of Title Collateral. In addition to those Sections of the Disclosure Letter which Borrower is permitted to amend as set forth in this **Section 5.22**, Borrower may also amend the other Sections of the Disclosure Letter from time to time, with the exception of Section 8 of the Disclosure Letter which may only be amended to the extent the Indebtedness and Liens per any such amendment are otherwise permitted under the express terms of this Agreement; provided that with the delivery of each Compliance Certificate, the Borrower shall update the Vehicles listed on Schedules 3(A)(4) or 3(A)(5) of the Disclosure Letter. All such amendments to the Disclosure Letter may be made without Agent’s or Lenders’ consent, and shall be made by delivery of an amended Disclosure Letter (together with, in each case, a copy marked to show changes from the previous version) by email to Agent.

5.23. Tax Classification. The Borrower is classified as a disregarded entity for U.S. federal income tax purposes.

5.24. Reserved.

5.25. Reserved.

6. Affirmative Covenants.

The Loan Parties covenant and agree that, until the full and complete payment of the Obligations (other than inchoate indemnity obligations) in cash, each Loan Party shall (and shall cause each of its Subsidiaries to) do all of the following:

6.1. Good Standing. Each Loan Party and each of its Subsidiaries shall maintain its corporate existence and good standing in its jurisdiction of formation and maintain qualification in each other jurisdiction in which the failure to so qualify could reasonably be expected to have a Material Adverse Effect. Each Loan Party and each of its Subsidiaries shall maintain in force all licenses, approvals and agreements, the loss of which could reasonably be expected to have a Material Adverse Effect.

6.2. Government Compliance. Parent, each Loan Party, and each of their Subsidiaries shall comply with all applicable federal and state statutes, laws, ordinances and government rules and regulations (including Environmental Laws) to which it or its operations is subject, noncompliance with which could reasonably be expected to have a Material Adverse Effect.

6.3. Financial Statements, Reports, Certificates.

(a) Borrower shall deliver the following to Agent by email to the address specified pursuant to **Article 11** (and Agent shall deliver same to Lenders immediately upon receipt thereof), and Agent and Lenders shall be entitled to rely on the information contained therein: (i) (A) as soon as available, but in any event within ninety (90) days after the end of the calendar quarter ending March 31, 2025, Parent's consolidated financial statements including a cash flow statement, income statement and balance sheet for the period reported, and certified by a Responsible Officer of Parent; and (B) as soon as available, but in any event within sixty (60) days after the end of each calendar quarter ending on and after June 30, 2025, Parent's consolidated financial statements including a cash flow statement, income statement and balance sheet for the period reported, and certified by a Responsible Officer of Parent; (ii) if a Default or Event of Default has occurred and is continuing, as soon as available, but in any event within thirty (30) days after the end of each calendar month (in form and substance satisfactory to the Required Lenders), Parent's consolidated financial statements including a cash flow statement, income statement and balance sheet for the period reported, and certified by a Responsible Officer of Parent; (iii) as soon as available, but in any event within one hundred and fifty-one (151) days after the end of Parent's fiscal year, commencing with the fiscal year ending December 31, 2025, audited consolidated financial statements of Parent in accordance with GAAP, consistently applied, together with an unqualified opinion on the financial statements from an independent certified public accounting firm reasonably acceptable to the Initial Lenders; (iv) as soon as available, but in any event within thirty (30) days prior to the end of Parent's fiscal year, an annual operating budget and financial projections (including income statements, balance sheets and cash flow statements) for such fiscal year, presented in a quarterly format reasonably acceptable to the Required Lenders; (v) copies of all statements, reports and notices sent or made available generally by any Loan Party to its security holders and debt holders, when made available to such holders; (vi) promptly upon receipt of written notice thereof, a report of any legal actions pending or threatened against any Loan Party that could reasonably be deemed to result in damages, fines, penalties or other sanctions by any Governmental Authority payable by any Loan Party exceeding the Threshold Amount, or claims for injunctive or equitable relief; (vii) promptly upon receipt thereof (but in any event no more than three (3) Business Days thereafter), (A) copies of any amendments, waivers, consents or other modifications to any Intermediation Facility Documents or any other documents relating to Indebtedness in excess of the Threshold Amount, as applicable, (B) notices of default required to be delivered pursuant to any Intermediation Facility Documents, or any other documents relating to Indebtedness in excess of the Threshold Amount, as applicable, (C) notices of material adverse changes, and (D) notice of any Change of Control; (viii) other financial information as Agent or any Lender may reasonably request from time to time promptly after such request and (ix) environmental, social and corporate governance related materials reasonably requested by the Lenders, including the BlackRock ESG Questionnaire within seventy-five (75) days after request therefor by the requesting Lenders, which in the case of the BlackRock

ESG Questionnaire, shall be completed by the Loan Parties, for direct delivery to the BlackRock Lenders, within seventy-five (75) days after request through the e-Front system without any additional request by such BlackRock Lenders.

(b) Electronic Delivery. Documents required to be delivered pursuant to **Section 6.3(a)** may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which Parent or any other Loan Party posts such documents, or provides a link thereto on the Parent's website at: www.vertexenergy.com; or (ii) on which such documents are posted on the Loan Parties' behalf on an Internet or intranet website, if any, to which each Lender and the Agent have access (whether a commercial, third-party website or whether sponsored by the Agent); *provided* that: (x) the Borrower shall deliver paper copies of such documents to the Agent or any Lender upon its request to the Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Agent or such Lender and (y) the Borrower shall notify the Agent and each Lender (by fax transmission or e-mail transmission) of the posting of any such documents and provide to the Agent by e-mail electronic versions (*i.e.*, soft copies) of such documents. The Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by the Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for requesting delivery to it or maintaining its copies of such documents.

(c) Borrower Materials. The Loan Parties hereby acknowledge that the Agent and/or an Affiliate thereof may, but shall not be obligated to, make available to the Lenders materials and/or information provided by or on behalf of the Loan Parties hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks, Syndtrak, ClearPar or a substantially similar electronic transmission system. The Agent shall have no obligation to monitor whether any Borrower Materials contain material non-public information or to ensure that any Lender does not have access to the Borrower Materials.

(d) [Reserved].

(e) [Reserved].

(f) [Reserved].

(g) Reports delivered to the Agent pursuant this **Section 6.3** are for informational purposes only and the Agent will not be deemed to have actual or constructive notice of any information contained therein or determinable therefrom, including the Borrower's compliance with its covenants under this Agreement.

6.4. Certificates of Compliance; Disclosure Letter Updates. Each time financial statements are required to be furnished pursuant to **Section 6.3(a)(i)** or **(iii)** above, there shall be delivered to Agent (for delivery to the Lenders) a certificate signed by a Responsible Officer of Parent (each a "*Compliance Certificate*") in substantially the form attached hereto as **Exhibit G** certifying that as of the end of the reporting period for such financial statements, the Loan Parties were in full compliance with all of the terms and conditions of the Loan Documents,

and setting forth such other information as Agent (at the direction of the Required Lenders) shall reasonably request. If any information contained in the Schedules to the Disclosure Letter changes after the Closing Date and if that information relates to a subsection of **Section 5** which specifically allows for information in the Disclosure Letter to be updated after the Closing Date, Borrower shall update such information in an amended Disclosure Letter (if applicable), to be delivered with the next compliance certificate then due. Parent shall deliver the Compliance Certificate and updated Disclosure Letter (if any) to Agent (for delivery to the Lenders) by email to the address specified pursuant to **Section 11**, and Agent and Lenders shall be entitled to rely on the information contained therein.

6.5. Notices.

(a) As soon as possible, and in any event within three (3) Business Days after any Loan Party's Knowledge of a Default or an Event of Default, notify the Agent of the facts relating to or giving rise to such Default or Event of Default and the action which the Loan Parties propose to take with respect thereto. Borrower shall deliver such notice to Agent by email to the address specified pursuant to **Section 11**, and Agent and Lenders shall be entitled to rely on the information contained therein.

(b) [Reserved].

(c) Notify the Agent (each such notice, an "*IA Notice*"), as soon as possible, and in any event within five (5) Business Days after any Loan Party's Knowledge that the amount of the Intermediation Cash Collateral (as defined in the Intercreditor Agreement (Intermediation Facility)) has increased by 20% or more from (x) the amount of the Intermediation Cash Collateral (as defined in the Intercreditor Agreement (Intermediation Facility)) as in effect on the Closing Date or (y) the amount of the Intermediation Cash Collateral (as defined in the Intercreditor Agreement (Intermediation Facility)) as in effect on the date of the previously delivered IA Notice, as applicable. Borrower shall deliver such IA Notice to Agent by email to the address specified pursuant to **Section 11**, and Agent and Lenders shall be entitled to rely on the information contained therein.

(d) Notify the Agent, as soon as possible, and in any event within five (5) Business Days after any Loan Party's Knowledge of any matter that results in or could reasonably be expected to result in a Material Adverse Effect with respect to the Loan Parties, taken as a whole.

6.6. Taxes. Parent shall make, and cause each other Subsidiary to make, due and timely payment or deposit of all federal and material state and local Taxes, assessments, or contributions required of it by law or imposed on its income or upon any properties belonging to it (other than payments of due and payable Taxes in an aggregate amount not to exceed \$250,000); and Parent will make due and timely payment or deposit of all material related tax payments and withholding Taxes required of it by Applicable Law, including those laws concerning F.I.C.A., F.U.T.A., and state disability, and will, upon request, furnish Agent with proof reasonably satisfactory to Agent and Required Lenders indicating that the Loan Parties have made such payments or deposits; *provided that* the Loan Parties need not make any payment if the amount or

validity of such payment is contested in good faith by appropriate proceedings and is fully reserved against by the applicable Loan Party.

6.7. Maintenance. The Loan Parties, at their expense, shall maintain the Collateral in good condition, normal wear and tear and casualty and condemnation excepted, and will comply in all material respects with all laws, rules and regulations to which the use and operation of the Collateral may be or become subject. Such obligation shall extend to repair and replacement of any partial loss or damage to the Collateral, regardless of the cause, except where the failure to do so would not reasonably be expected to result in a Material Adverse Effect.

6.8. Insurance.

(a) The Loan Parties and each of their Subsidiaries shall maintain, at its sole cost and expense, with financially sound and reputable insurance companies which are not Affiliates of the Loan Parties, insurance with respect to the Collateral, its properties and businesses against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts in such amounts, with such deductibles and covering such risks as are, in the reasonable business judgment of the management of Parent, adequate for Loan Parties. All such policies of insurance shall be in such form, with such companies, and in such amounts as are reasonably satisfactory to the Required Lenders.

(b) All such policies of property insurance shall contain a lender's loss payable endorsement, in a form satisfactory to Agent and Required Lenders, showing Agent for itself and the benefit of each other Secured Party as an additional loss payee thereof, and all liability insurance policies shall show Agent for itself and the benefit of each other Secured Party as an additional insured and shall specify that the insurer must give at least thirty (30) days' notice to Agent before canceling its policy for any reason (except for nonpayment, which shall be ten (10) days prior notice). Each Loan Party shall promptly deliver to Agent its current copy of such policies of insurance, evidence of the payments of all premiums therefor and insurance certificates and related endorsements thereto, it being understood that any time there is a change or renewal of insurance, it is Borrower's obligation to promptly deliver such materials to Agent.

(c) The Loan Parties shall bear the risk of the Collateral being lost, stolen, destroyed, damaged beyond repair, rendered permanently unfit for use, or seized by a Governmental Authority for any reason whatsoever at any time. Proceeds payable under any insurance policy shall, at Agent's option, be payable to Agent for the benefit of the Secured Parties on account of the Secured Obligations.

6.9. Environmental Laws.

(a) At its sole expense, the Loan Parties shall (i) comply, and shall cause their Subsidiaries and their Real Property and operations to comply, with applicable Environmental Laws, the breach of which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; (ii) not Release any Hazardous Material on, under, about or from any of the Loan Parties' or any of their Subsidiaries' Real Property or any other property offsite the Real Property to the extent caused by any Loan Party's or any of their Subsidiaries' operations

except in compliance with applicable Environmental Laws, if and to the extent that the Release or threatened Release of such Hazardous Materials, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; (iii) timely obtain or file all permits, licenses, approvals, registrations and other authorizations to be obtained or filed in connection with the operation or use of the Loan Parties' or any of their Subsidiaries' Real Property, if and to the extent that the failure to obtain or file such permits, licenses, approvals, registrations or other authorizations, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect; and (iv) promptly commence and diligently prosecute to completion any assessment, evaluation, investigation, monitoring, containment, cleanup, removal, repair, restoration, remediation or other remedial obligations (collectively, the "Remedial Work") in the event such Remedial Work is required under applicable Environmental Laws because of or in connection with the Release of Hazardous Material on, under, about or from any of the Loan Parties' or any of their Subsidiaries' Real Property, if and to the extent that failure to commence and diligently prosecute to completion such Remedial Work, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(b) If any Loan Party or any of its Subsidiaries receives written notice of any action or, investigation or inquiry by any Governmental Authority or any threatened demand or lawsuit by any Person against any Loan Party, any of its Subsidiaries, or their Real Properties, in each case in connection with any Environmental Laws, the Borrower shall within fifteen (15) days after any Responsible Officer obtains actual Knowledge thereof give written notice of the same to Agent if such action, investigation, inquiry, demand or lawsuit could reasonably be expected to cause a Material Adverse Effect.

6.10. Intellectual Property Rights.

(a) Concurrently with the delivery of each Compliance Certificate for the months ending March 31, June 30, September 30 and December 31 pursuant to **Section 6.4**, Borrower shall give Agent written notice of: (i) any registration or filing in the U.S. of any Trademark, Copyright or Patent by any Loan Party since the delivery of the prior Compliance Certificate including the date of such registration or filing, the registration or filing numbers, the jurisdiction of such registration or filing, and a general description of such registration or filing and shall execute an Intellectual Property Security Agreement and take such other actions as necessary or that Agent (at direction of the Required Lenders) may request to perfect and maintain a first priority perfected security interest in favor of the Agent; (ii) any material change to any Loan Party's material Intellectual Property, and (iii) Parent's knowledge of an event that could reasonably be expected to materially and adversely affect the value of its or any other Loan Party's material Intellectual Property.

(b) The Loan Parties shall (and shall cause all its licensees to) (i) (1) continue to use each material Trademark in order to maintain such Trademark in full force and effect with respect to each class of goods for which such Trademark is currently used, free from any claim of abandonment for non-use, (2) maintain at least the same standards of quality of products and services offered under such Trademark as are currently maintained, (3) use such Trademark with the appropriate notice of registration and all other notices and legends required by applicable requirements of law, (4) not adopt or use any other Trademark that is confusingly

similar or a colorable imitation of such Trademark unless the Agent shall obtain a perfected security interest in such other Trademark pursuant to this Agreement and (ii) not do any act or omit to do any act whereby (w) such Trademark (or any goodwill associated therewith) may become destroyed, invalidated, impaired or harmed in any way, (x) any material Patent may become forfeited, misused, unenforceable, abandoned or dedicated to the public, (y) any portion of the material Copyrights may become invalidated, otherwise impaired or fall into the public domain or (z) any material trade secret may become publicly available or otherwise unprotectable.

(c) The Loan Parties shall notify the Agent promptly if it knows, or has reason to know, that any application or registration relating to any material Intellectual Property may become forfeited, misused, unenforceable, abandoned or dedicated to the public, or of any adverse determination or development regarding the validity or enforceability or such entity's ownership of, interest in, right to use, register, own or maintain any material Intellectual Property (including the institution of, or any such determination or development in, any proceeding relating to the foregoing in any intellectual property office). The Loan Parties shall take all actions that are necessary or reasonably requested by the Agent (at the direction of the Required Lenders) to maintain and pursue each application (and to obtain the relevant registration or recordation) and to maintain each registration and recordation included in the material Intellectual Property.

(d) The Loan Parties shall not knowingly do any act or omit to do any act to infringe, misappropriate, dilute, violate or otherwise impair the Intellectual Property of any other Person. In the event that any material Intellectual Property of the Loan Parties is or has been infringed, misappropriated, violated, diluted or otherwise impaired by a third party, such entity shall take such action as it reasonably deems appropriate under the circumstances in response thereto, including promptly bringing suit and recovering all damages therefor.

6.11. Formation or Acquisition of Subsidiaries. Notwithstanding and without limiting the negative covenants contained in **Section 7.6** hereof, the Loan Parties will cause each of their Subsidiaries (other than any Excluded Subsidiary so long as such Subsidiary remains an Excluded Subsidiary) whether newly formed, after acquired or otherwise existing to promptly (and in any event within thirty (30) days after such Subsidiary is formed or acquired (or such longer period of time as agreed to by the Required Lenders in their reasonable discretion)) become a Guarantor hereunder by way of execution of a Guarantor Joinder Agreement or become a Borrower hereunder by way of execution of a Borrower Joinder Agreement. In connection therewith, the Loan Parties shall give notice to the Agent and the Lenders not less than ten (10) days prior to creating a Subsidiary (or such shorter period of time as agreed to by the Required Lenders in their reasonable discretion), or acquiring the Equity Interests of any other Person that results in such Person becoming a Subsidiary. In connection with the foregoing, the Loan Parties shall deliver to the Agent and the Lenders, with respect to each new Guarantor or Borrower to the extent applicable, substantially the same documentation required pursuant to **Sections 3.1(d), (f), and (g)** and **6.12** and such other documents or agreements as the Agent or any Lender may reasonably request with respect to any new Subsidiary that signs and delivers a Borrower Joinder Agreement or Guarantor Joinder Agreement in order to comply with their ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the USA PATRIOT ACT, the USA FREEDOM Act, an IRS Form W-9 or other applicable tax forms.

6.12. Further Assurances.

(a) Subject to **Section 6.19**, except with respect to Excluded Property, each Loan Party will cause all Equity Interests and all of its tangible and intangible personal property now owned or hereafter acquired by it to be subject at all times to a first priority, perfected Lien (subject to Permitted Liens) in favor of the Agent for the benefit of the Secured Parties to secure the Secured Obligations pursuant to the terms and conditions of the Collateral Documents. Each Loan Party shall provide opinions of counsel and any filings and deliveries reasonably necessary in connection therewith to perfect the security interests therein, all in form and substance reasonably satisfactory to the Required Lenders.

(b) Subject to **Section 6.19**, at any time upon request of the Required Lenders, promptly execute and deliver any and all further instruments and documents and take all such other action as the Required Lenders may reasonably deem necessary or desirable to maintain in favor of the Agent, for the benefit of the Secured Parties, Liens and insurance rights on the Collateral that are duly perfected in accordance with the requirements of, or the obligations of the Loan Parties under, the Loan Documents and all Applicable Laws.

(c) Subject to **Section 6.19**, promptly upon request by the Agent, or any Lender through the Agent, (a) correct any material defect or material error that may be discovered in any Loan Document or in the execution, acknowledgment, filing or recordation thereof, and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Agent (at the direction of the Required Lenders) may reasonably require from time to time in order to (i) carry out more effectively the purposes of (A) the Collateral Documents or (B) this Agreement and the other Loan Documents, (ii) to the fullest extent permitted by Applicable Law, subject any Loan Party's or any of its Subsidiaries' (other than any Excluded Subsidiary so long as such Subsidiary remains an Excluded Subsidiary) properties, assets, rights or interests to the Liens intended to be covered by any of the Collateral Documents, (iii) perfect and maintain the validity, effectiveness and priority of any of the Collateral Documents and any of the Liens intended to be created thereunder and (iv) assure, convey, grant, assign, transfer, preserve, protect and confirm more effectively unto the Secured Parties the rights granted or now or hereafter intended to be granted to the Secured Parties under any Loan Document or under any other instrument executed in connection with any Loan Document to which any Loan Party or any of its Subsidiaries (other than any Excluded Subsidiary so long as such Subsidiary remains an Excluded Subsidiary) is or is to be a party, and cause each of its Subsidiaries (other than any Excluded Subsidiary so long as such Subsidiary remains an Excluded Subsidiary) to do so, provided that in the case of clause (i)(B) above, the same does not increase the obligations, or detract from the rights, of any Loan Parties under the Loan Documents in any material respect.

6.13. Inventory, Returns. The Loan Parties shall use commercially reasonable efforts to keep all Inventory in good and marketable condition, free from all material defects and payment disputes (except for Inventory for which adequate reserves have been made), and free and clear of Liens (except for Permitted Liens). Returns and allowances, if any, as between the Loan Parties and its Account Debtors shall be on the same basis and in accordance with GAAP,

consistently applied, or with the usual customary practices of the Loan Parties, as they exist at the time of the execution and delivery of this Agreement.

6.14. Delivery of Third-Party Agreements.

(a) Subject to the terms and conditions and other rights set forth in any Intercreditor Agreement, for any existing lease of a Loan Party and in the event that any Loan Party shall enter into a new lease with respect to a new or additional operating location after the Closing Date where more than \$500,000 of equipment or other similar assets constituting Term Loan Priority Collateral (as defined in the Intercreditor Agreement (Intermediation Facility)) will be located, then such Loan Party shall, upon Agent's request (at the direction of the Required Lenders), within sixty (60) days following the Closing Date or execution of such lease, as applicable, use commercially reasonable efforts to obtain from the applicable landlord and deliver to Agent a Collateral Access Agreement with respect to such lease, in form and substance reasonably satisfactory to Agent and Required Lenders; provided that no Loan Party shall be deemed in breach of this provision if the applicable landlord does not execute or deliver such Collateral Access Agreement.

(b) [reserved].

(c) Subject to the terms and conditions and other rights set forth in an Intercreditor Agreement, upon the acquisition by a Loan Party after the Closing Date of any fee interest in any real property (wherever located) (each such interest, a "*New Facility*") with a Current Value (as defined below) in excess of \$750,000, promptly so notify Agent, setting forth with reasonable specificity a description of the interest acquired, the location of the real property, any structures or improvements. For purposes of this **Section 6.14(c)**, the "*Current Value*" shall be calculated as the greater of (i) either an appraisal or such Loan Party's good-faith and reasonable estimate of the current fair market value of such real property and (ii) the value of such real property at the time of its acquisition. Agent (at the direction of the Required Lenders) shall notify such Loan Party whether it intends to require a Mortgage (and any other Real Property Deliverables) with respect to any such New Facility with a Current Value in excess of \$750,000. Upon receipt of such notice requesting a Mortgage (and any other Real Property Deliverables), the Loan Party that has acquired such New Facility shall promptly furnish the same to Agent within ninety (90) days of such Loan Party's receipt of such notice. The Borrower shall pay all actual fees and out-of-pocket expenses, including, without limitation, reasonable attorneys' fees and expenses, and all customary title insurance charges and premiums, in connection with each Loan Party's obligations under this **Section 6.14(c)**. Notwithstanding the foregoing, if a Default or Event of Default has occurred and is continuing, the Agent (at the direction of the Required Lenders) may require a Mortgage (and any other Real Property Deliverables) with respect to any New Facility acquired after the Closing Date with a fair market value in excess of \$250,000.

(d) Subject to the terms and conditions and other rights set forth in an Intercreditor Agreement and **Section 6.19**, on the Closing Date, each Loan Party agrees to deliver a Mortgage (and any other Real Property Deliverables) to Agent with respect to any fee owned Real Property of such Loan Party (wherever located) with a Current Value in excess of \$750,000 (each such interest, an "*Existing Owned Facility*").

(e) Subject to the terms and conditions and other rights set forth in an Intercreditor Agreement, upon execution by a Loan Party after the Closing Date of a Material Lease, promptly so notify Agent, setting forth with reasonable specificity a description of the interest acquired, the location of the real property the subject of the Material Lease, and providing any other information or documentation reasonably requested by the Agent relating thereto. Agent (at the direction of the Required Lenders) shall notify such Loan Party whether it intends to require a Mortgage (and any other applicable Real Property Deliverables) with respect to such Loan Party's interest in the Material Lease. Upon receipt of such notice requesting a Mortgage (and any other applicable Real Property Deliverables), the Loan Party that has acquired such interest in the Material Lease shall promptly furnish the same to Agent within ninety (90) days of such Loan Party's receipt of such notice. The Borrower shall pay all actual fees and out-of-pocket expenses, including, without limitation, reasonable attorneys' fees and expenses, in connection with each Loan Party's obligations under this **Section 6.14(e)**.

(f) Subject to the terms and conditions and other rights set forth in an Intercreditor Agreement and **Section 6.19**, on the Closing Date, each Loan Party agrees to deliver a Mortgage (and any other applicable Real Property Deliverables) to Agent with respect to any leasehold interest held by such Loan Party in a Material Lease (each such interest, an "*Existing Leasehold Interest*").

6.15. Inspections and Rights to Consult with Management. Agent and Lenders shall have the inspection rights provided in **Section 4.5** of this Agreement. In addition, the Loan Parties shall permit any representative of the Agent or the Lenders to meet, at reasonable times and upon reasonable notice, with management and officers of the Loan Parties and their Subsidiaries at least once per calendar quarter (unless an Event of Default is continuing, in which case such additional meetings as requested shall be permitted).

6.16. Privacy and Data Security. The Loan Parties and their Subsidiaries shall, at all times, remain in compliance in all material respects with all applicable United States and international privacy and data security laws and regulations including GDPR (to the extent applicable).

6.17. Deposit Accounts/Securities Accounts. Except for Excluded Accounts, prior to opening any Deposit Account or Securities Account after the Closing Date, subject to any Intercreditor Agreement, each Loan Party shall first notify Agent and not deposit any funds or securities into such account until such account is subject to a Control Agreement in favor of Agent, whereupon, Borrower shall update the Disclosure Letter to include such new account.

6.18. Reserved.

6.19. Post-Closing Matters. Each Loan Party agrees to complete, or cause all of the items, matters and documents set forth in Schedule 6.19 to be completed, executed and delivered (as applicable) not later than the dates and times set forth in the Schedule 6.19.

6.20. Most Favored Lender.

(a) If, on any date on or after the Closing Date, Parent or any of the other Loan Parties enters into, assumes or otherwise becomes bound or obligated under any agreement, document or instrument creating or evidencing any Indebtedness above the Threshold Amount or under which any Indebtedness is outstanding or may be incurred by any Loan Party, or amends any agreement, document or instrument (whether in effect on or after the Closing Date) creating or evidencing any Indebtedness or under which any Indebtedness is outstanding or may be incurred by any Loan Party, in each case in excess of the Threshold Amount (such Indebtedness, the “*Subject Indebtedness*”), that contains one or more Additional Covenants (including, for the avoidance of doubt, as a result of any amendment to any such agreement, whether or not in effect on the Closing Date, causing it to contain one or more Additional Covenants), then, concurrently therewith, (i) the Borrower will notify the Agent and the Required Lenders thereof, and (ii) whether or not the Borrower provides such notice, the terms of this Agreement shall, without any further action on the part of the Borrower, the Agent or any Lender, be deemed to be amended automatically to include each Additional Covenant, including any applicable equity cure right under such Subject Indebtedness in this Agreement.

(b) The Loan Parties further covenant to promptly execute and deliver at their expense (including, without limitation, the fees and expenses of counsel for the Agent and the Lenders) an amendment to this Agreement in form and substance reasonably satisfactory to the Agent and the Required Lenders evidencing any amendment of this Agreement pursuant to this **Section 6.20** to include such Additional Covenants in this Agreement, *provided* that the execution and delivery of such amendment shall not be a precondition to the effectiveness of such amendment as provided for in this **Section 6.20**, but shall merely be for the convenience of the parties hereto.

6.21. Reserved.

6.22. Reserved.

6.23. Reserved.

6.24. Reserved.

6.25. Additional Financings.

Each Lender shall have the right to participate, directly or through any Affiliate (other than any Competitors), on a pro rata basis, in any debt or equity financing of the Parent or its Subsidiaries in which any other current or future Lender participates, whether pre or post-petition, on the same terms and conditions as applied to all participants in the respective financing.

7. Negative Covenants.

Except as approved by the Required Lenders, each Loan Party covenants and agrees that until the full and complete payment of the Obligations (other than inchoate indemnity obligations) in cash and termination of the Term Loan Commitment, such Loan Party (and will cause each of its Subsidiaries to) will not do any of the following:

7.1. Chief Executive Office; Location of Collateral. During the continuance of this Agreement, change the state of formation, chief executive office or principal place of business or remove or cause to be removed, except in the ordinary course of a Loan Party's business, the Collateral or the records concerning the Collateral from the premises listed in Section 2 of the Disclosure Letter without twenty (20) days prior written notice to Agent, provided that any such removal of a Loan Party's Collateral may not be to a location outside of the United States without Agent's (at direction for the Required Lenders) and Required Lenders' prior written consent.

7.2. Extraordinary Transactions and Disposal of Collateral. Convey, sell, lease, license, transfer or otherwise Dispose of, all or any Collateral, other than: (i) Dispositions of Inventory in the ordinary course of business (including with respect to consignment arrangements with respect to such Inventory and any disposition or transfer of any Inventory pursuant to the terms of any Indebtedness under clause (t) of the definition of Permitted Indebtedness); (ii) Dispositions of surplus, worn-out or obsolete equipment, Vehicles, Rolling Stock and similar assets; (iii) uses of cash and Cash Equivalents not prohibited under this Agreement, (iv) Dispositions consisting of or made in connection with Permitted Liens and Permitted Investments and Restricted Payments (including any such Disposition to any Loan Party), to the extent permitted under **Section 7.16**, (v) the issuance, transfer or sale of stock of Parent and Permitted Equity Issuances, (vi) other assets of Parent or any other Loan Party the fair market value of which do not in the aggregate exceed \$1,000,000 in any fiscal year, (vii) Dispositions of property if such property is subject to a Casualty Event or condemnation proceeding with respect to Collateral, (viii) [reserved], or (ix) with the Required Lenders' prior written consent, other Dispositions (collectively, the "*Permitted Dispositions*"). Except for the pledge of its interests in the Equity Interest of any of its Subsidiaries to the Agent or any other Disposition in compliance with the first sentence of this **Section 7.2**, no Loan Party shall, nor shall it permit any of its Subsidiaries to, (a) directly or indirectly sell, assign, pledge or otherwise encumber or dispose of any Equity Interests of any of its Subsidiaries, except to qualify directors if required by Applicable Law; or (b) permit any of its Subsidiaries directly or indirectly to sell, assign, pledge or otherwise encumber or dispose of any Equity Interests of any of its Subsidiaries, except to another Loan Party (subject to the restrictions on such disposition otherwise imposed hereunder), or to qualify directors if required by Applicable Law.

7.3. Restructure. (i) Without providing not less than twenty (20) days advance written notice to Agent, change its name, type of organization, or jurisdiction of formation; (ii) suspend operation of its business or permit any Subsidiary to suspend operations of its business (other than in connection with a dissolution permitted pursuant to **Section 7.3(vi)** or suspending operations of any portion of the business not necessary after a conversion from renewable diesel to conventional diesel); (iii) engage in any business other than the businesses currently engaged in by Parent and its Subsidiaries, and any business substantially similar or related thereto (except for the conversion of a portion of the Mobile Refinery from renewable diesel to conventional diesel, or, upon the prior written consent of the Required Lenders (which consent shall not be unreasonably withheld, conditioned or delayed), to renewable diesel); (iv) experience a departure of a Responsible Officer, without providing Agent a written notice within 10 days after the occurrence of such departure; (v) without Agent's and Required Lenders' prior written consent, change the date on which its fiscal year ends; (vi) permit any Loan Party to liquidate or dissolve

(other than the liquidation or dissolution of Subsidiaries that (x) are not Loan Parties or (y) whose assets are transferred to Borrower or another Loan Party at the time of such liquidation or dissolution); or (vii) other than in connection with a Permitted Disposition or as contemplated by the Bankruptcy Plan, consummate or permit any Subsidiary to consummate any transaction or series of related transactions (provided such transactions are otherwise permitted under this Agreement) in which the stockholders of Parent or such Subsidiary, as applicable, who were not stockholders immediately prior to the first such transaction own more than fifty percent (50%) of the voting Equity Interests of a Loan Party, including the Borrower, or a Subsidiary, as applicable, immediately after giving effect to such transaction or related series of such transactions.

7.4. Liens. Create, incur, assume or suffer to exist any Lien with respect to any of Collateral, except for Permitted Liens.

7.5. Indebtedness, Disqualified Equity Interests and Preferred Stock. Create, incur, assume or suffer to exist any Indebtedness other than Permitted Indebtedness without Required Lenders' prior written consent or issue any share of Disqualified Equity Interests or Preferred Stock.

7.6. Investments. Directly or indirectly make any Investment other than a Permitted Investment without Required Lenders' prior written consent.

7.7. Reserved.

7.8. Transactions with Affiliates. Directly or indirectly enter into or permit to exist any material transaction with any Affiliate of any Loan Party after the Closing Date except for (i) ordinary course compensatory transactions and agreements (including employment agreements and benefit plans) with Executive Officers and Directors, (ii) transactions that are in the ordinary course of the Loan Party's business, on material terms no less favorable to such Loan Party than could be obtained in an arm's length transaction with a non-affiliated Person, (iii) transactions between or among Loan Parties (including the Shared Facilities Agreement and Shared Services Agreement), (iv) equity financings or Subordinated Debt with the Loan Party's investors (or their Affiliates) to the extent otherwise permitted hereunder, (v) the issuance or transfer of Qualified Equity Interests to the extent otherwise permitted hereunder, and (vi) other transactions approved by the Required Lenders in writing.

7.9. Stock Certificates. For any Loan Party (other than Parent) for which such Loan Party's parent's ownership interest is not evidenced by a certificate, allow such Subsidiary Guarantor to certificate such ownership interest without Agent's (at direction for the Required Lenders) and Required Lenders' prior written consent, which consent may be conditioned upon requiring such Subsidiary Guarantor to execute and deliver a Collateral Pledge Agreement satisfactory to Agent and Required Lenders.

7.10. Compliance. Become an "investment company" under the Investment Company Act of 1940 or undertake as one of its important activities extending credit to purchase or carry margin stock, or use the proceeds of a Term Loan for that purpose; except as could not be reasonably expected to have a Material Adverse Effect, fail to meet the minimum funding

requirements of ERISA with respect to any Pension Plan or permit an ERISA Event or a prohibited transaction (as such term is defined in Section 406 of ERISA and Section 4975 of the Internal Revenue Code) with respect to a Plan to occur; fail to comply with wage and hour laws under the Fair Labor Standards Act or any analogous state wage and hour law with respect to employment, if such failure to comply would reasonably be expected to have a Material Adverse Effect.

7.11. Deposit Accounts. Subject to **Section 6.19**, maintain any Deposit Accounts or Securities Accounts except accounts in respect of which Agent has obtained a Control Agreement, provided however, that the Loan Parties may maintain Excluded Accounts without them being subject to a Control Agreement.

7.12. Equipment. Subject to the rights, terms and conditions set forth in any Intercreditor Agreement, store equipment constituting Collateral with a bailee, warehouseman, or other third party where the aggregate amount of such equipment constituting Collateral with such bailee, warehouseman or other third party shall be in excess of 5% of the Loan Parties' aggregate equipment for a period of ninety (90) days or longer (other than those entities for which such Loan Party has delivered a Collateral Access Agreement pursuant to **Section 6.14**).

7.13. Restrictions on Use of Proceeds. Directly or Knowingly indirectly use any part of a Term Loan to (a) make any payments to a Sanctions Target, to fund any investments, loans or contributions in, or otherwise make such proceeds available to, a Sanctions Target, to fund any operations, activities or business of a Sanctions Target, or in any other manner that would result in a violation of Sanctions applicable to any party hereto or (b) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of any Anti-Corruption Laws or Anti-Money Laundering Laws.

7.14. Accounting Changes; Change in Nature of Business; Foreign Operations. Change the Parent's or any Loan Party's accounting and financial reporting practices as in effect as of the Closing Date in any material respect, except for any changes made in accordance with GAAP, without the prior written consent of the Agent (at the direction of the Required Lenders) or engage in any material line of business other than a Similar Business or hold a material portion of its Property that would otherwise be required pursuant to the Loan Documents to become subject to a fully perfected Lien in favor of the Agent in a foreign jurisdiction.

7.15. Burdensome Agreements. Enter into any Contractual Obligation that (x) limits the ability of the Borrower or any Guarantor to create, incur, assume or suffer to exist any Lien upon any of its property to secure the Obligations hereunder or (y) limits the ability of any Subsidiary to make Restricted Payments to the Borrower or any Guarantor or to otherwise transfer property to the Borrower or any Guarantor; *provided, however*, that the foregoing clause shall not apply to Contractual Obligations which:

(a) solely in the case of clause (y) of this **Section 7.15**, exist on the Closing Date and (to the extent not otherwise permitted by this **Section 7.15**) are listed on **Schedule 7.15**;

(b) are binding on a Subsidiary at the time such Subsidiary first becomes a Subsidiary of the Parent, so long as such Contractual Obligations were not entered into solely in contemplation of such Person becoming a Subsidiary of the Borrower;

(c) arise in connection with covenants in documents creating Permitted Liens prohibiting further Liens on the properties encumbered thereby;

(d) arise in connection the Intermediation Facility Documents or any Permitted Indebtedness (including negative pledges and restriction on Liens in favor of any holder of Permitted Indebtedness, Permitted Investments or Restricted Payments permitted by this Agreement);

(e) arise in connection with any Permitted Disposition solely with respect to the assets that are the subject of such Disposition;

(f) are customary restrictions on leases, subleases, licenses or asset sale agreements otherwise permitted hereby so long as such restrictions relate to the assets subject thereto;

(g) are customary provisions restricting subletting or assignment of any lease governing a leasehold interest of the Parent or any Subsidiary;

(h) are customary limitations (including financial maintenance covenants) existing under or by reason of leases entered into in the ordinary course of business;

(i) are restrictions on cash or other deposits imposed under contracts entered into in the ordinary course of business;

(j) are customary provisions restricting assignment of any agreements;

(k) arise in connection with any Contractual Obligations that relate to Excluded Property;

(l) arise in connection with Applicable Law, rule, regulation, order, approval, license, permit or similar restriction (whether or not existing on the Closing Date) or are mandated by any Governmental Authority;

(m) customary provisions in Hedging Agreements;

(n) customary provisions in joint venture agreements and other similar agreements to the extent permitted hereunder; or

(o) are set forth in any agreement evidencing an amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of the Contractual Obligations referred to in clauses (a) through (n) above; *provided*, that such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, not materially less favorable to the

Loan Party with respect to such limitations than those applicable pursuant to such Contractual Obligations prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

7.16. Restricted Payments; Prepayments of Certain Indebtedness. (a) Declare or make, directly or indirectly, any Restricted Payment, or incur any obligation (contingent or otherwise) to do so, and except:

(i) each Subsidiary may make Restricted Payments to any Person that owns Equity Interests in such Subsidiary, ratably according to their respective holdings of the type of Equity Interest in respect of which such Restricted Payment is being made;

(ii) Parent may make Permitted Tax Distributions;

(iii) Parent and each Subsidiary may declare and make dividend cashless payments or other distributions payable solely in common Equity Interests of such Person;

(iv) [Reserved];

(v) [Reserved];

(vi) [Reserved]; and

(vii) Restricted Payments permitted under subclauses (x), (y) or (z) of clause (b) below.

provided, however, that notwithstanding the foregoing, no Loan Party shall, nor shall it permit any Subsidiary to, directly or indirectly, make any Restricted Payment to any parent company of Parent other than as provided in **clauses (ii) and (iii) of this Section 7.16(a)**.

Notwithstanding anything herein to the contrary, no amount shall be permitted to be distributed by any Loan Party to pay, or otherwise in connection with, any Tax resulting from the cancellation or discharge of Indebtedness.

(b) Directly or indirectly, purchase, redeem, refinance, convert, exchange, settle, acquire for value, defease or prepay any principal of, premium, if any, interest or any other amount payable in respect of any Indebtedness prior to its scheduled maturity, other than (x) the Secured Obligations, (y) Permitted Indebtedness (other than any Subordinated Debt or any unsecured Indebtedness for borrowed money), or (z) make any payment with respect to any Subordinated Debt except in accordance with the terms of the applicable Subordination Agreement. No Loan Party (nor any Subsidiary thereof) may make any “earn-out” payments or other similar payments if a Default or Event of Default exists at the time of such payment or would arise after giving effect to any such payment, unless such payment is made with common Equity Interests of Parent. Borrower shall provide notice to the Agent prior to making any such payment.

7.17. Amendments or Waivers of Certain Related Agreements. (a) To the extent materially adverse to the rights of the Lenders, agree to any amendment, restatement, supplement or other modification to, any of its rights under any Related Agreement (other than any Intermediation Facility Documents) after the Closing Date without in each case obtaining the prior written consent of Agent (at direction for the Required Lenders) and Required Lenders to such amendment, restatement, supplement or other modification or waiver or (b) (x) except as permitted under any Intercreditor Agreement, agree to any amendment, restatement, supplement or other modification to, or waiver of, any of its rights under any Intermediation Facility Documents or (y) to the extent materially adverse to the rights of the Lenders, agree to amend or modify any Intermediation Facility Documents that would have the effect of changing the definition of Independent Amount or any component definition or component calculation thereof.

7.18. Activities of Parent. In respect of Parent, (a) incur, directly or indirectly, any Indebtedness or any other obligation or liability whatsoever, other than guarantees and obligations under the Loan Documents and any Intermediation Facility Documents; (b) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired by it other than the Liens created under the Collateral Documents to which it is a party or Liens permitted pursuant to **Section 7.4**; (c) engage in any business or activity or own any assets other than (i) directly or indirectly holding 100% of the Equity Interests of each of the Loan Parties and directly or indirectly holding Equity Interests in the other non-Loan Party Subsidiaries as of the Closing Date; (ii) performing its obligations and activities incidental thereto under the Loan Documents, and to the extent not inconsistent therewith, the Related Agreements; (iii) making Restricted Payments and Investments to the extent permitted by this Agreement; or (iv) any other agreement or activity within the ordinary course of its business; (d) consolidate with or merge with or into, or convey, transfer or lease all or substantially all its assets to, any Person other than as permitted under this Agreement; (e) sell or otherwise dispose of any Equity Interests of any of its Subsidiaries other than as permitted under this Agreement; (f) create or acquire any Subsidiary or make or own any Investment in any Person other than the Subsidiaries on the Closing Date other than to the extent permitted by this Agreement; or (g) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

7.19. Reserved.

8. Events of Default.

Any one or more of the following events shall constitute an “Event of Default” under this Agreement:

8.1. Payment Default. If Borrower or any other Loan Party fails to (a) make any payment of principal or interest on a Term Loan when due, or (b) pay any other Obligations required under the terms of the Loan Document within three (3) Business Days after such Obligations are due and payable (which three (3) Business Day cure period shall not apply to payments due on the Maturity Date).

8.2. Certain Covenant Defaults. If Borrower or any other Loan Party or Subsidiary thereof fails to perform any obligation under **Section 4.4**, **Section 6.3**, **Section 6.4**,

Section 6.5, Section 6.8, Section 6.10(a), Section 6.11, Section 6.12, Section 6.17, Section 6.19, Section 6.20 and Section 6.25, or violates any of the covenants contained in **Article 7** of this Agreement.

8.3. Other Covenant Defaults. If Borrower or any other Loan Party or Subsidiary thereof fails or neglects to perform or observe any other material term, provision, condition, or covenant, or if any representation or warranty made by (or on behalf of) Borrower or any other Loan Party or any Subsidiary thereof becomes untrue, in each case contained in this Agreement, in any of the Loan Documents, and as to any default under such other term, provision, condition, covenant, representation or warranty that can be cured, has failed to cure such default within the earlier of thirty (30) days after Borrower receives notice thereof or any Responsible Officer of Borrower becomes aware thereof.

8.4. Attachment. If any material portion of the Collateral is attached, seized, subjected to a writ or distress warrant, or is levied upon, or comes into the possession of any trustee, receiver or Person acting in a similar capacity and such attachment, seizure, writ or distress warrant or levy has not been removed, discharged or rescinded within ten (10) Business Days, or if any Loan Party is enjoined, restrained, or in any way prevented by court order from continuing to conduct all or any material part of its business affairs, or if a judgment or other claim becomes a lien or encumbrance upon any material portion of any Loan Party's assets, or if a notice of lien, levy, or assessment is filed of record with respect to any Loan Party's assets by the United States Government, or any department, agency, or instrumentality thereof, or by any state, county, municipal, or governmental agency, and the same is not paid within ten (10) days after such Loan Party receives notice thereof; *provided that* none of the foregoing shall constitute an Event of Default where such action or event is stayed or an adequate bond has been posted pending a good faith contesting by the Loan Parties.

8.5. Other Agreements. If an "event of default", termination event or similar or equivalent event has occurred and is continuing under any agreement governing Indebtedness in excess of \$3,000,000 to which Parent or a Subsidiary, including Borrower, is a party with a third party or parties (other than any Intermediation Facility Documents or as otherwise contemplated by the Bankruptcy Plan).

8.6. Judgments. If there is entry of a judgment or judgments against any Loan Party, including Borrower, (other than a judgment or judgements covered by independent third-party insurance as to which liability has been acknowledged by such insurance carrier) for the payment of money in an amount, individually or in the aggregate, of at least the Threshold Amount, and the same are not, within thirty (30) days after the entry thereof, vacated or stayed or bonded pending appeal.

8.7. Misrepresentations. If any material misrepresentation or material misstatement exists when made or when deemed made in any written warranty, representation, statement, certificate, or report made to Agent or any Lender by (or on behalf of) any Loan Party or any Responsible Officer of any Loan Party.

8.8. Enforceability. If any Loan Document shall in any material respect cease to be, or any Loan Party asserts that any Loan Document is not a legal, valid and binding obligation of the Loan Party that is a party thereto, enforceable in accordance with its terms except for the termination of such Loan Document pursuant to its terms. If any Subordination Agreement relating to Subordinated Debt shall in any material respect cease to be a legal, valid and binding obligation, or the holder or holders of Subordinated Debt of an aggregate amount equal to or greater than the Threshold Amount challenge(s) the legality, validity or binding nature of the Subordination Agreement to which such Subordinated Debt relates except for the termination of such Subordination Agreement pursuant to its terms.

8.9. Bankruptcy Event. The occurrence of any Bankruptcy Event.

8.10. Reserved.

8.11. Reserved.

8.12. Cross Default. If an “event of default”, termination event or similar or equivalent event has occurred and is continuing under any Intermediation Facility Documents.

8.13. ERISA. The occurrence of any of the following events that would reasonably be expected to result in a Material Adverse Effect: (i) an ERISA Event, or (ii) a Loan Party or any ERISA Affiliate fails to pay when due, after the expiration of any applicable grace period, any installment payment under Section 4219 of ERISA with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan.

8.14. Change of Control. There occurs any Change of Control.

8.15. Collateral Documents. Any Collateral Document after delivery thereof pursuant to the terms of the Loan Documents shall for any reason cease to create a valid and perfected first priority Lien (subject to Permitted Liens) on any material portion of the Collateral purported to be covered thereby, or any Loan Party shall assert the invalidity of such Liens.

8.16. Intercreditor and Subordination. (i) Any of the subordination, standstill, payover and insolvency related provisions of any of the Subordinated Debt to which it is a party (the “*Subordination Provisions*”) governing Subordinated Debt above the Threshold Amount shall terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Subordinated Debt (ii) any of the intercreditor, subordination, standstill, payover and insolvency related provisions of any Intercreditor Agreement (“*Intercreditor Provisions*”) shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable Indebtedness or (iii) Parent, the Borrower or any other Loan Party shall, directly or indirectly, disavow or contest in any manner (A) the effectiveness, validity or enforceability of any of the Subordination Provisions or Intercreditor Provisions, (B) that the Subordination Provisions or Intercreditor Provisions, as the case may be, exist for the benefit of the Agent and the Secured Parties or (C) that all payments of principal of or premium and interest on the applicable Subordinated Debt, any Intermediation Facility, as the case may be, or realized from the liquidation of any property of any Loan Party

and/or the exercise of rights or remedies with respect to the Collateral, shall be subject to any of the Subordination Provisions or Intercreditor Provisions, as the case may be.

8.17. Loss of Material Contracts. The loss, termination or modification of, or default under, any Material Contract (unless otherwise replaced on terms not adverse to the interests of the Loan Parties or the Lenders), if such loss, termination, modification or default could reasonably be expected to result in a Material Adverse Effect.

9. Agent and Lenders' Rights and Remedies.

9.1. Rights and Remedies. Upon the occurrence and during the continuance of any Event of Default, Agent shall have the rights, options, duties and remedies of a secured party as permitted by, and in accordance with, Applicable Law and, in addition to and without limitation of the foregoing, Agent may (and not any Lender without Agent's written consent), at its election, without notice of election and without demand, and at the direction of the Required Lenders shall, do any one or more of the following, all of which are authorized by the Loan Parties, in each case subject to the terms of any Intercreditor Agreement:

(a)

(i) **Bankruptcy Defaults.** In the case of an Event of Default described in **Section 8.9**, automatically, the principal amount of the Term Loans then outstanding, together with the accrued interest thereon and all fees and other Secured Obligations, and all other liabilities of the Borrower accrued hereunder and under any other Loan Document, shall become due and payable, without the need for any request by or consent of the Required Lenders or presentment, demand, protest or other notice of any kind to the Borrower, all of which are hereby waived;

(ii) **Defaults Other Than Bankruptcy Defaults.** Upon the occurrence of any Event of Default, then, and in every such event (other than an Event of Default described in **Section 8.9**), and at any time thereafter during the continuance of such event, the Agent may (and at the direction of the Required Lenders, shall), by notice to the Borrower, declare the Term Loans and other Secured Obligations then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Term Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Secured Obligations, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by the Borrower.

(b) Make such payments and do such acts as Agent considers necessary or reasonable to protect its security interest in the Collateral. The Loan Parties agree to assemble the Collateral if Agent so requires, and to make the Collateral available to Agent as Agent may designate. Each Loan Party authorizes Agent to enter the premises where the Collateral is located, to take and maintain possession of the Collateral, or any part of it, and to pay, purchase, contest, or compromise any Lien which in Agent's determination appears to be prior or superior to its

security interest and to pay all expenses incurred in connection therewith; with respect to any of Loan Parties' owned premises, each Loan Party hereby grants Agent, subject to any rights of third parties, a license to enter into possession of such premises and to occupy the same, without charge in order to exercise any of Agent's rights or remedies provided herein, at law, in equity, or otherwise;

(c) Set off and apply to the Secured Obligations any and all Indebtedness at any time owing to or for the credit or the account of Borrower;

(d) Ship, reclaim, recover, store, finish, maintain, repair, prepare for sale, advertise for sale, and sell (in the manner provided for herein) the Collateral;

(e) Deliver a notice of exclusive control, any entitlement order, or other directions or instructions pursuant to any Control Agreement or similar agreement providing control of any Collateral;

(f) Sell the Collateral at either a public or private sale, or both, by way of one or more contracts or transactions, for cash or on terms, in such manner and at such places (including the Loan Parties' premises) as Agent determines are commercially reasonable;

(g) Agent may credit bid and purchase at any public sale; and

(h) For the purpose of enabling the Agent to exercise rights and remedies under this **Section 9.1** (including in order to take possession of, collect, receive, assemble, process, appropriate, remove, realize upon, sell, assign, convey, transfer or grant options to purchase any Collateral) at such time as the Agent shall be lawfully entitled to exercise such rights and remedies, the Loan Parties hereby grant to the Agent, (i) an irrevocable, nonexclusive, worldwide license (exercisable without payment of royalty or other compensation to such Loan Party), including in such license the right to sublicense, use and practice any Intellectual Property now owned or hereafter acquired by such Loan Party and access to all media in which any of the licensed items may be recorded or stored and to all software and programs used for the compilation or printout thereof.

Any deficiency that exists after disposition of the Collateral as provided above will be paid immediately by Borrower.

9.2. Waiver by the Loan Parties. Upon the occurrence and during the continuance of an Event of Default, to the extent permitted by law, each Loan Party covenants that it will not at any time insist upon or plead, or in any manner whatever claim or take any benefit or advantage of, any stay or extension of law now or at any time hereafter in force, nor claim, take nor insist upon any benefit or advantage of or from any law now or hereafter in force providing for the valuation or appraisal of the Collateral or any part thereof prior to any sale or sales thereof to be made pursuant to any provision herein contained, or to the decree, judgment or order of any court of competent jurisdiction; nor, after such sale or sales, claim or exercise any right under any statute now or hereafter made or enacted by any state or otherwise to redeem the Property so sold or any part thereof, and, to the full extent legally permitted, except as to rights expressly provided herein, hereby expressly waives for itself and on behalf of each and every

Person, except decree or judgment creditors of such Loan Party acquiring any interest in or title to the Collateral or any part thereof subsequent to the date of this Agreement, all benefit and advantage of any such law or laws, and covenants that it will not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any power herein granted and delegated to Agent, but will suffer and permit the execution of every such power as though no such power, law or laws had been made or enacted.

9.3. Effect of Sale. Subject to Applicable Law, any sale, whether under any power of sale hereby given under this **Article 9** or by virtue of judicial proceedings, shall operate to divest all right, title, interest, claim and demand whatsoever, either at law or in equity, of each Loan Party in and to the Property sold, and shall be a perpetual bar, both at law and in equity, against such Loan Party, its successors and assigns, and against any and all Persons claiming the Property sold or any part thereof under, by or through such Loan Party, its successors or assigns. The timing of any foreclosure sale of Collateral shall be deemed reasonable provided that Agent gives at least ten (10) days advance notice of the initial date set for such foreclosure sale.

9.4. Power of Attorney in Respect of the Collateral. The Loan Parties do hereby irrevocably appoint Agent (which appointment is coupled with an interest) effective only on the occurrence and during the continuance of an Event of Default, the true and lawful attorney in fact of such Loan Party with full power of substitution, for it and in its name: (a) to ask, demand, collect, receive, receipt for, sue for, compound and give acquittance for any and all rents, issues, profits, avails, distributions, income, payment draws and other sums in which a security interest is granted under **Article 4** with full power to settle, adjust or compromise any claim thereunder as fully as if Agent were such Loan Party itself, (b) to receive payment of and to endorse the name of such Loan Party to any items of Collateral (including checks, drafts and other orders for the payment of money) that come into Agent's possession or under Agent's control, (c) to make all demands, consents and waivers, or take any other action with respect to, the Collateral, (d) in Agent's discretion (at direction for the Required Lenders) to file any claim or take any other action or proceedings, either in its own name or in the name of such Loan Party or otherwise, which Agent (at direction for the Required Lenders) may reasonably deem necessary or appropriate to protect and preserve the right, title and interest of Agent in and to the Collateral, (e) to sign an amendment to any Loan Document if such Loan Party is obligated, but fails, to do so, (f) in the case of any Intellectual Property owned by or licensed to any Loan Party, execute, deliver and have recorded any document that the Agent may request to evidence, effect, publicize or record the Agent's security interest in such Intellectual Property and the goodwill and general intangibles of such Loan Party relating thereto or represented thereby, (g) assign any Intellectual Property owned by any Loan Party or any licenses of any Loan Party throughout the world on such terms and conditions and in such manner as the Agent shall in its sole discretion determine, including the execution and filing of any document necessary to effectuate or record such assignment or (h) to otherwise act with respect thereto as though Agent were the outright owner of the Collateral.

9.5. Lender Expenses. If Borrower fails to pay any amounts or furnish any required proof of payment due to third persons or entities as required under the terms of this Agreement, then Agent and/or any Lender may do (but shall not be required to do) any or all of the following: (a) make payment of the same or any part thereof; (b) set up such reserves as Agent or such Lender, as applicable, deems necessary to protect Agent and Lender from the exposure

created by such failure; or (c) obtain and maintain insurance policies of the type discussed in **Section 6.8** of this Agreement, and take any action with respect to such policies as Agent or such Lender, as applicable, deems prudent. Any amounts paid or deposited by Agent or such Lender, as applicable, shall constitute Lender Expenses, shall be immediately due and payable, and shall bear interest at the then applicable rate herein above provided, and shall be secured by the Collateral. Any payments made by Agent or such Lender shall not constitute an agreement by Agent or any Lender to make similar payments in the future or a waiver by Agent of any Event of Default under this Agreement.

9.6. Remedies Cumulative. Agent's and each Lender's rights and remedies under this Agreement, the other Loan Documents, and all other agreements shall be cumulative. Agent and Lenders shall have all other rights and remedies not inconsistent herewith as provided under the Code, by law, or in equity, provided however, that Lender must first obtain Agent's written consent before exercising any such rights and remedies. No exercise by Agent or Lenders (to the extent authorized by Agent) of one right or remedy shall be deemed an election, and no waiver by Agent, for itself or on behalf of Lenders, of any Event of Default on any Loan Party's part shall be deemed a continuing waiver. No delay by Agent or Lenders shall constitute a waiver, election, or acquiescence by such party.

9.7. Reinstatement of Rights. If Agent (or a Lender with Agent's written consent) shall have proceeded to enforce any right under this Agreement or any other Loan Document by foreclosure, sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely, then and in every such case (unless otherwise ordered by a court of competent jurisdiction), Agent and Lenders shall be restored to their former position and rights hereunder with respect to the Property subject to the security interest created under this Agreement.

9.8. Share Collateral. The Loan Parties recognize that Agent may be unable to effect a public sale of any or all the Collateral comprising shares of Parent's Subsidiaries that constitute Collateral (the "*Shares*"), by reason of certain prohibitions contained in federal securities laws and any other applicable securities laws or otherwise, and may be compelled to resort to one or more private sales thereof to a restricted group of purchasers which will be obliged to agree, among other things, to acquire such securities for their own account for investment and not with a view to the distribution or resale thereof or other applicable restrictions. The Loan Parties acknowledge and agree that any such private sale may result in prices and other terms less favorable than if such sale were a public sale and, notwithstanding such circumstances, agree that any such private sale shall be deemed to have been made in a commercially reasonable manner. Agent or any other holder of the Shares shall be under no obligation to delay a sale of any of the Shares for the period of time necessary to permit the issuer thereof to register such securities for public sale under federal securities laws or under applicable state or foreign securities laws. Notwithstanding the foregoing, Agent shall use commercially reasonable efforts with respect to such sale and the price and terms of such sale.

9.9. Payments after an Event of Default. Notwithstanding any contrary provision set forth herein or in any other Loan Document, (i) during the continuance of an Event of Default, Agent may, and shall upon the direction of Required Lenders apply any and all

payments received by Agent in respect of any Obligation in accordance with clauses first through fourth below; and (ii) all payments made by Loan Parties to Agent after any or all of the Obligations under the Loan Documents have been accelerated (so long as such acceleration has not been rescinded) or have otherwise matured, including proceeds of Collateral, shall be applied as follows:

first, to payment of costs, expenses and indemnities, including attorney costs, of Agent payable or reimbursable by the Loan Parties under the Loan Documents

second, payment of any other Lender Expenses, including costs, expenses, indemnities and attorney costs, of Lenders payable or reimbursable by the Loan Parties under this Agreement;

third, to payment of that portion of the Secured Obligations constituting principal and accrued and unpaid interest on the Term Loans, fees, premiums and scheduled periodic payments, and any interest accrued thereon owed to Agent, any Lender and any Bank Product Provider, ratably among them in proportion to the respective amounts described in this clause second payable to them (whether or not accruing after the filing of any case under any Insolvency Proceeding with respect to any Secured Obligations and whether or not a claim for such post-filing or post-petition interest, fees, and charges is allowed or allowable in any such proceeding); and

fourth, any remainder shall be for the account of and paid to the Borrower.

In carrying out the foregoing, (i) amounts received shall be applied to each category in the numerical order provided until exhausted prior to the application to the immediately succeeding category and (ii) each of the Lenders or other Persons entitled to payment shall receive an amount equal to its pro rata share of amounts available to be applied pursuant to clauses second and third above.

10. Waivers; Indemnification.

10.1. Demand; Protest. Except as otherwise provided in this Agreement, Borrower waives any demand, protest, notice of protest, notice of default or dishonor, notice of payment and nonpayment, notice of any default, and any other notices relating to the Secured Obligations or Agent's and/or Lenders' rights and remedies hereunder.

10.2. Liability for Collateral. So long as Agent complies with its obligations, if any, under Section 9-207 of the Code, neither Agent nor any Lender in any way or manner shall be liable or responsible for: (a) the safekeeping of the Collateral; (b) any loss or damage thereto occurring or arising in any manner or fashion from any cause; (c) any diminution in the value thereof; or (d) any act or default of any carrier, warehouseman, bailee, forwarding agency, or other Person whomsoever. All risk of loss, damage or destruction of the Collateral shall be borne by Borrower.

10.3. Indemnification; Lender Expenses.

(a) **General Indemnity.** Each Loan Party shall, jointly and severally, pay, indemnify, and hold Agent and each Lender, and each of their Related Parties (each, an “*Indemnified Person*”) harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, charges, claims, expenses or disbursements (including without limitations reasonable attorney’s fees and settlement costs) of any kind or nature whatsoever arising out of, with respect to, or as a result of (i) the execution, delivery, enforcement, performance and administration of this Agreement and any other Loan Documents or the transactions contemplated hereby and thereby, (ii) any actual or alleged presence or Release of Hazardous Materials on or from any Real Property currently or formerly owned or operated by any Loan Party or any of its Subsidiaries, or any Environmental Claim or Environmental Liability related in any way to any Loan Party or any of its Subsidiaries, and (iii) with respect to any investigation, litigation or proceeding (including any case, action or proceeding before any court or other Governmental Authority relating to bankruptcy, reorganization, insolvency, liquidation, dissolution or relief of debtors or any appellate proceeding) related to this Agreement or the Term Loans or the use or proposed use of the proceeds thereof, whether or not any Indemnified Person is a party thereto (all the foregoing, collectively, the “*Indemnified Liabilities*”); *provided*, that Borrower shall have no obligation hereunder to any Indemnified Person with respect to Indemnified Liabilities arising from solely the gross negligence or willful misconduct of such Indemnified Person as determined by a court of competent jurisdiction in a final, non-appealable judgment. Paragraph (a) of this Section shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(b) **Defense.** At the election of the Required Lenders, each Loan Party shall, jointly and severally, defend such Indemnified Persons in connection with the Indemnified Liabilities, at the sole cost and expense of Borrower. All indemnity amounts owing under this **Section 10.3** shall be paid within thirty (30) days after written demand.

(c) **Lender Expenses.** Borrower agrees to promptly pay (a) all Lender Expenses when due, (b) all reasonable out of pocket expenses incurred by the Agent and the Lenders in connection with the syndication of the Term Loans, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents, or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (c) all out of pocket expenses incurred by the Agent or any Lender in connection with the enforcement or protection of its rights (including any expenses with respect to any appraisers, investment bankers, advisors or consultants and not in duplication of Lender Expenses in clause (a) above) (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Term Loans made, including all such out of pocket expenses incurred during any workout, restructuring or negotiations in respect of such Term Loans. Without limiting the foregoing, if any Loan Party is required to take any action under any Loan Document, such action shall be taken at the expense of such Loan Party.

(d) **Waiver of Consequential Damages, Etc.** To the fullest extent permitted by Applicable Law, no party hereto shall assert, and each party hereto hereby waives,

any claim against any Indemnified Person or any other party hereto, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby or any Term Loan or the use of the proceeds thereof. No Indemnified Person shall be liable for any damages arising from the use by unintended recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) **Survival.** Each party's obligations under this **Section 10.3** shall survive the termination of the Loan Documents and payment of the obligations hereunder or the earlier resignation or removal of the Agent.

11. Notices.

Unless otherwise provided in this Agreement, all notices or demands by any party relating to this Agreement or any other agreement entered into in connection herewith shall be in writing and (except for financial statements and other informational documents which shall be sent by e-mail) shall be personally delivered or sent by certified mail, postage prepaid, return receipt requested, by e-mail or by prepaid facsimile to Borrower, to Agent or to Lender, as the case may be, at their respective addresses set forth below:

If to Borrower:	Vertex Refining Alabama LLC c/o Vertex Energy, Inc. 1331 Gemini, #250 Houston, Texas 77058 Attn: James P. Gregory, Secretary E-mail: jgregory@ruddylaw.com
With a copy to (which shall not constitute notice):	Bracewell LLP 31 W. 52nd Street, Suite 1900 New York, New York 10019 Attn: Brian Rogers E-mail: brian.rogers@bracewell.com
With a copy to (which shall not constitute notice):	Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Facsimile: (212) 446-4900 Attn: Brian Schartz, P.C. E-mail: brian.schartz@kirkland.com
and	

Kirkland & Ellis LLP
333 West Wolf Point Plaza
Chicago, Illinois 60654
Facsimile: (312) 862-2200
Attn: Rachael M. Bentley
E-mail: rachael.bentley@kirkland.com

and

Kirkland & Ellis LLP
609 Main Street
Houston, Texas 77002
Facsimile: (713) 836-3601
Attn: Mary Kogut, P.C.
E-mail: mary.kogut@kirkland.com

and

Kirkland & Ellis LLP
4550 Travis Street
Dallas, Texas 75205
Facsimile: (214) 972-1771
Attn: Shan A. Khan
E-mail: shan.khan@kirkland.com

If to Agent: Cantor Fitzgerald Securities
110 East 59th Street
New York, NY 10022
Attn: R. Yeh (Vertex)
E-mail: Ryan.Yeh@cantor.com

With a copy to: Cantor Fitzgerald Securities
900 West Trade, Suite 725
Charlotte, NC 28202
Attn: Bobbie Young (Vertex)
E-mail: BankLoansAgency@cantor.com

With a copy (which shall not constitute notice) to: Shipman & Goodwin LLP
One Constitution Plaza
Hartford, CT 06103
Attn: N. Plotkin (Vertex)
E-mail: nplotkin@goodwin.com

If to the Whitebox Lenders: Whitebox Advisors LLC
3033 Excelsior Boulevard, Suite 500
Minneapolis, MN 55416
Attn: Andrew Thau and Parker Tornell
E-mail: AThau@whiteboxadvisors.com,
ptornell@whiteboxadvisors.com,
WHB_LoanDocsHedgeFund_Dist@Whiteboxadvisors.com

With a copy to (which shall not constitute notice): Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attn: Leslie Plaskon
E-mail: lplaskon@sidley.com

If to the Highbridge Lenders: Highbridge Capital Management, LLC
277 Park Avenue, 23rd Floor
New York, NY 10172
Attn: Damon Meyer & Steve Ardovini
E-mail: damon.meyer@highbridge.com &
mo-us@highbridge.com

With a copy to (which shall not constitute notice): Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attn: Leslie Plaskon
E-mail: lplaskon@sidley.com

If to the BlackRock Lenders: c/o BlackRock Financial Management, Inc.
50 Hudson Yards
New York, NY 10001
Attn: Zachary Viders and William Im
E-mail: zachary.viders@blackrock.com and
William.im@blackrock.com

If to any other Lender: At such address provided immediately below such Lender's signature to this Agreement

The parties hereto may change the address at which they are to receive notices hereunder, by notice in writing in the foregoing manner given to the other.

12. Agent Provisions.

12.1. Appointment and Authorization.

(a) Each Lender hereby irrevocably appoints Agent to act on its behalf as the administrative agent and collateral agent under the Loan Documents, and authorizes Agent to take such actions on its behalf and to exercise such powers as are delegated to Agent by the terms of any of the Loan Documents, together with such actions and powers as are reasonably incidental thereto. The provisions of this **Article 12** are solely for the benefit of the Agent and the Lenders, and neither the Borrower nor any other Loan Party shall have rights as a third-party beneficiary of any of such provisions. Should any Lender obtain possession or control of any such Collateral, such Lender shall be deemed to hold such Collateral for the benefit of Agent and each other Lender, shall notify Agent thereof, and, promptly upon Agent's request therefor shall deliver possession or control of such Collateral to Agent.

(b) Each Lender hereby authorizes Agent, on behalf of and for the benefit of Lender, to enter into any of the Loan Documents as secured party, and as Agent for and representative of such Lender thereunder, and each Lender agrees to be bound by the terms of each such document; provided that Agent shall not (i) enter into or consent to any material amendment, modification, termination or waiver of any provision contained in any such document or (ii) release any Collateral (except as otherwise expressly permitted or required pursuant to the terms of this Agreement or the applicable Loan Document), in the case of each of clauses (i) and (ii) without the prior consent of Required Lenders (or, if required pursuant to **Section 14.4**, all Lenders); provided further, however, that, without further written consent or authorization from Lenders (which may, in Agent's sole discretion be evidence by direction by e-mail from the Required Lenders or their counsel (who as of the Closing Date is Sidley Austin LLP)), Agent may execute any documents or instruments necessary to (a) release any Lien encumbering any item of Collateral that is the subject of a Disposition of assets permitted by this Agreement or to which Required Lenders have otherwise consented, (b) release any party from a Guarantor Joinder Agreement if all of the Equity Interests of such party are transferred to any Person (other than an Affiliate of a Loan Party) pursuant to a Disposition permitted hereunder or to which Required Lenders have otherwise consented, (c) subject to **Section 14.4**, subordinate the Liens of Agent, on behalf of Lenders, to any other Permitted Lien as certified by a Responsible Officer of the Borrower or (d) release all Liens in accordance with **Section 12.12**. Whether or not expressly stated therein, the rights, privileges and immunities of the Agent set forth herein shall be incorporated by reference, whether or not expressly stated in such Loan Document. Anything contained in any of the Loan Documents to the contrary notwithstanding, Borrower, Agent and each Lender hereby agree that (1) no Lender shall have any right individually to realize upon any of the Collateral under or otherwise enforce any Loan Document, it being understood and agreed that all powers, rights and remedies under the Loan Documents may be exercised solely by Agent for the benefit of Lenders and Agent in accordance with the terms thereof, and (2) in the event of a foreclosure by either on any of the Collateral pursuant to a public or private sale, either Agent or any Lender may be the purchaser of any or all of such Collateral at any such sale and Agent, as agent for and representative of Lenders (but not any Lender or Lenders in its or their respective individual capacities unless Required Lenders and Agent shall otherwise agree in writing) shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the

Collateral sold at any such public sale, to use and apply any of the Obligations as a credit on account of the purchase price for any Collateral payable by Agent at such sale. Without limiting the generality of the foregoing, Agent is hereby expressly authorized to execute any and all documents (including releases) with respect to (i) the Collateral and the rights of Lenders with respect thereto, as contemplated by and in accordance with the provisions of the Loan Documents, and (ii) any other Subordination Agreement with respect to any junior or Subordinated Debt.

(c) Upon receipt of any notice, agreement or other document required to be delivered to Agent hereunder, Agent shall immediately deliver such notice, agreement or other document to the Lenders.

12.2. Agent in Individual Capacity; Lender as Agent. The Person serving as Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not Agent and the term “Lender” shall, unless otherwise expressly indicated or unless the context otherwise requires, include each such Person serving as Agent hereunder in its individual capacity. The exculpatory provisions contained in this **Article 12** shall not relieve a Person acting as Agent from its obligations as a Lender to the extent that such Agent is also a Lender.

12.3. Exculpatory Provisions. Agent shall have no duties or obligations except those expressly set forth in the Loan Documents. Without limiting the generality of the foregoing, Agent shall not:

(a) be subject to any fiduciary or other implied duties, regardless of whether any Default or any Event of Default has occurred and is continuing;

(b) have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated by the Loan Documents that Agent is required to exercise as directed in writing by the Required Lenders, provided that Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Agent to liability or that is contrary to any Loan Document or Applicable Law; and

(c) except as expressly set forth in the Loan Documents, have any duty to disclose, and Agent shall not be liable for the failure to disclose, any information relating to Parent, the Borrower or any of its Affiliates that is communicated to or obtained by any Person serving as Agent or any of its Affiliates in any capacity.

Agent shall (i) provide Lenders a copy of material written information its receives from Borrower promptly on receipt, it being understood that Agent anticipates that there will be a significant amount of email correspondence, much of which will not be material and therefore will not be relayed to Lenders, and (ii) endeavor to keep Lenders generally apprised of important non-written information Borrower communicates to Agent.

12.4. Exculpation; Limitation of Liability.

(a) Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders or as Agent shall believe in good faith shall be necessary, under the circumstances or (ii) in the absence of its own gross negligence or willful misconduct as determined by a final, non-appealable decision by a court of competent jurisdiction.

(b) Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with the Loan Documents, (ii) the contents of any certificate, report or other document delivered under any of the Loan Documents, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth in any of the Loan Documents, (iv) the validity, enforceability, effectiveness or genuineness of any of the Loan Documents or any other agreement, instrument or document, (v) shall not be deemed to have made any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of Agent's Lien thereon, or any certificate prepared by any Loan Party in connection therewith, nor shall Agent be responsible or liable to Lenders for any failure to monitor or maintain any portion of the Collateral or (vi) the satisfaction of any condition set forth in **Article 3** or elsewhere in the Loan Documents, other than to confirm receipt of items expressly required to be delivered to Agent.

(c) Agent may rely, and shall be fully protected in acting, or refraining to act, upon, any resolution, statement, certificate, instrument, opinion, report, notice, request, consent, order, bond or other paper or document that it has no reason to believe to be other than genuine and to have been signed or presented by the proper party or parties or, in the case of emails, cables, telecopies and telexes, to have been sent by the proper party or parties. Agent may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to Agent and conforming to the requirements of any of the Loan Documents. Agent may consult with counsel (which may be counsel for the Loan Parties), and any opinion or legal advice of such counsel shall be full and complete authorization and protection in respect of any action taken, not taken or suffered by Agent under any of the Loan Documents in accordance therewith. Agent shall have the right at any time to seek instructions concerning the administration of the Collateral from any court of competent jurisdiction. Agent shall not be under any obligation to exercise any of the rights or powers granted to Agent by the Loan Documents at the request or direction of any Lender unless Agent shall have been provided by such Lender with adequate security and indemnity against the costs, expenses and liabilities that may be incurred by it in compliance with such request or direction, and then, only to the extent that such Lender has the right under the applicable Loan Document to direct Agent to act.

(d) The Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into monitor or enforce, compliance with the provisions relating to Disqualified Institution. Without limiting the generality of the foregoing, the Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Term Loans, or disclosure of confidential information, to, or the restriction on any exercise of rights or remedies of, any Disqualified Institution.

12.5. Credit Decisions. Each Lender acknowledges that neither Agent nor any other Lender has made any representation or warranty to it, and that no act by any Agent or other Lender hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of Parent, Borrower or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent or such Lender to any other Lender as to any matter, including whether there has been disclosure of material information in their possession. Each Lender acknowledges that it has, independently and without reliance upon Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon Agent or any other Lender and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon the Loan Documents, any related agreement or any document furnished thereunder.

12.6. Indemnification. To the extent that the Loan Parties for any reason fail to indefeasibly pay any amount required under **Section 10.3** to be paid by it to the Agent (or any sub-agent thereof), each Lender severally agrees to pay to the Agent (or any such sub-agent), such Lender's Pro Rata Percentage according to their respective Term Loan Commitment (*provided*, that if at such time all Term Loan Commitments have been terminated, then such Lender's funded Term Loans, and if the Obligations paid in full, then each Lender's Pro Rata Percentage shall be determined as of the day immediately preceding the date that the Obligations were paid in full) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); *provided* that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Agent (or any such sub-agent) in its capacity as such; *provided further* that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and non-appealable decision of a court of competent jurisdiction to have resulted from such Agent's gross negligence or willful misconduct. The obligations of the Lenders under this **Section 12.6** shall survive in accordance with **Section 10.3(e)** and are subject to the provisions of **Section 2.7(d)**.

12.7. Successor Agents. Agent may resign upon thirty (30) days' notice to the Lenders and Borrower. In addition, the Required Lenders may remove the Agent at any time upon at least five (5) Business Days' notice to the Borrower and the existing Agent, with or without cause and without the consent of the Borrower (provided, the foregoing shall have no effect on the rights of the Borrower in the immediately succeeding sentence with respect to consent over appointment of a replacement Agent). If Agent shall resign or be removed in its capacity under this Agreement and the other Loan Documents, then the Required Lenders (with the consent of the Borrower so long as no Event of Default has occurred and is continuing) shall appoint a successor agent, whereupon such successor agent shall succeed to the rights, powers and duties of Agent in its capacity, and the term "Agent" shall mean such successor agent effective upon such appointment and approval, and the former Agent's rights, powers and duties as Agent in its capacity shall be terminated, without any other or further act or deed on the part of such former Agent or any of the parties to this Agreement or any Lender. If no applicable successor agent has accepted appointment as such Agent in its capacity by the date that is thirty (30) days following such retiring Agent's notice of resignation or within five (5) Business Days following notice to the

Borrower and the existing Agent of such Agent's removal by the Required Lenders, such retiring or removed Agent's resignation or removal, as applicable, shall nevertheless thereupon become effective and the Required Lenders shall assume and perform all of the duties of such Agent hereunder until such time, if any, as the Required Lenders appoint a successor agent as provided for above. After any retiring or removed Agent's resignation or removal as Agent, as applicable, the provisions of this **Article 12** and **Section 10.3** shall inure to its benefit as to any actions taken or omitted to be taken by it while it was an Agent under this Agreement and the other Loan Documents.

12.8. Agent Generally. Except as expressly set forth herein, Agent shall not have any duties or responsibilities hereunder in its capacity as such.

12.9. Reliance. Agent shall be entitled to rely upon any written notices, statements, certificates, orders or other documents or any telephone message believed by it in good faith to be genuine and correct and to have been signed, sent or made by the proper Person, and with respect to all matters pertaining to this Agreement or any of the other Loan Documents and its duties hereunder or thereunder, upon advice of counsel selected by it. Agent shall be fully justified in failing or refusing to take any action under this Agreement or any other Loan Document unless it shall first receive such advice or concurrence of the Required Lenders or all Lenders, as it deems appropriate, or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and which may be incurred by it by reason of taking or continuing to take any such action. Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement and the other Loan Documents in accordance with a request of the Required Lenders or all Lenders, as may be required, and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Term Loans. Such instruction may, in the Agent's sole discretion, be delivered by e-mail from the Required Lenders or their counsel, who, as of the Closing Date is Sidley Austin LLP, and the Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose Agent to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under Debtor Relief Laws.

12.10. Notice of Default. Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless Agent shall have received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default". Agent will notify each Lender of its receipt of any such notice. Agent shall take such action with respect to such Default or Event of Default as may be requested by Required Lenders (or all such other portion of Lenders as shall be prescribed by this Agreement) in accordance with the terms hereof. Unless and until Agent has received any such request, Agent may (but shall not be obligated to) take such action or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable or in the best interest of Lenders.

12.11. Erroneous Payments.

(a) If the Agent (x) notifies a Lender, Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or

other recipient (and each of their respective successors and assigns), a “*Payment Recipient*”) that the Agent has determined in its reasonable discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Agent) received by such Payment Recipient from the Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an “*Erroneous Payment*”) and (y) demands in writing the return of such Erroneous Payment (or a portion thereof) (provided, that, without limiting any other rights or remedies (whether at law or in equity), the Agent may not make any such demand under this clause (a) with respect to an Erroneous Payment unless such demand is made within 5 Business Days of the date of receipt of such Erroneous Payment by the applicable Payment Recipient), such Erroneous Payment shall at all times remain the property of the Agent pending its return or repayment as contemplated below in this **Section 12.11** and held in trust for the benefit of the Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Agent may, in its sole discretion, specify in writing), return to the Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received). A notice of the Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, Secured Party or any Person who has received funds on behalf of a Lender or Secured Party (and each of their respective successors and assigns), agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation from the Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall use commercially reasonable efforts to (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Agent of its receipt of such

payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Agent pursuant to this **Section 12.11(b)**.

For the avoidance of doubt, the failure to deliver a notice to the Agent pursuant to this **Section 12.11(b)** shall not have any effect on a Payment Recipient's obligations pursuant to **Section 12.11(a)** or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Agent has demanded to be returned under immediately preceding clause (a).

(d) (i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "*Erroneous Payment Return Deficiency*"), upon the Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Term Loans with respect to which such Erroneous Payment was made (the "*Erroneous Payment Impacted Class*") in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Agent may specify) (such assignment of the Term Loans of the Erroneous Payment Impacted Class, the "*Erroneous Payment Deficiency Assignment*") (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Agent in such instance)), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment Agreement (or, to the extent applicable, an agreement incorporating an Assignment Agreement by reference pursuant to a platform such as ClearPar as to which the Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, and such Lender shall deliver any Notes evidencing such Term Loans to the Borrower or the Agent (but the failure of such Person to deliver any such Notes shall not affect the effectiveness of the foregoing assignment), (B) the Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement which shall survive as to such assigning Lender, (D) the Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Agent will reflect in the Register its ownership interest in the Term Loans subject to the Erroneous Payment Deficiency Assignment.

(i) Subject to **Section 14.1** (but excluding, in all events, any assignment consent or approval requirements (whether from the Borrower or otherwise)),

the Agent may, in its discretion, sell any Term Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Term Loan (or portion thereof), and the Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Agent on or with respect to any such Term Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Term Loans are then owned by the Agent) and (y) may, in the sole discretion of the Agent, be reduced by any amount specified by the Agent in writing to the applicable Lender from time to time.

(e) The parties hereto agree that (x) irrespective of whether the Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender or Secured Party, to the rights and interests of such Lender or Secured Party, as the case may be) under the Loan Documents with respect to such amount (the “*Erroneous Payment Subrogation Rights*”) (provided that the Loan Parties’ Secured Obligations under the Loan Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such Secured Obligations in respect of Term Loans that have been assigned to the Agent under an Erroneous Payment Deficiency Assignment) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Secured Obligations owed by the Borrower or any other Loan Party; provided that this **Section 12.11** shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Agent; provided, further, that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Agent from the Borrower for the purpose of making such Erroneous Payment.

(f) To the extent permitted by Applicable Law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on “discharge for value” or any similar doctrine.

(g) Each party’s obligations, agreements and waivers under this **Section 12.11** shall survive the resignation or replacement of the Agent, any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the Term Loan Commitments and/or the repayment, satisfaction or discharge of all Secured Obligations (or any portion thereof) under any Loan Document.

12.12. Collateral Matters.

(a) The Lenders hereby authorize Agent, at the direction of the Required Lenders, to release any Lien granted to or held by the Agent upon any Collateral (i) upon termination of the Term Loan Commitments and payment and satisfaction of all of the Obligations (other than contingent indemnification obligations that are not then due and payable) at any time arising under or in respect of this Agreement or the Loan Documents or the transactions contemplated hereby or thereby, (ii) constituting property being sold or otherwise disposed of upon the sale or other disposition thereof in compliance with **Section 7.2**, and (iii) if approved, authorized or ratified in writing by the Required Lenders or all Lenders, as applicable. Upon request by the Agent at any time, the Lenders will confirm in writing the Agent's authority to release particular types or items of Collateral pursuant to this Section.

(b) No Secured Party shall have any right individually to realize upon any of the Collateral or to enforce any provision of **Articles 4** or **13** of this Agreement. The Lenders understand and agree that all powers, rights and remedies hereunder and under any of the Loan Documents may be exercised solely by Agent for the benefit of the Secured Parties in accordance with the terms hereof and thereof.

(c) Agent shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty regarding the existence, value or collectability of the Collateral, the existence, priority or perfection of any Lien thereon, or any certificate prepared by any Loan Party in connection therewith, and the Agent shall not be responsible or liable to the Lenders or any other Secured Party for any failure to monitor or maintain any portion of the Collateral. Each party to this Agreement acknowledges and agrees that the Agent shall have no obligation to file financing statements, amendments to financing statements, or continuation statements, or to perfect or maintain the perfection of any Agent's Lien on the Collateral, other than, in each case, as instructed by the Required Lenders or their counsel, together with the form of such financing statement to be filed.

(d) In the event that the Agent is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any obligation for the benefit of another, which in the Agent's sole discretion may cause the Agent to be considered an "owner or operator" under any environmental laws or otherwise cause the Agent to incur, or be exposed to, any environmental liability or any liability under any other federal, state or local law, the Agent reserves the right, instead of taking such action, either to immediately resign as Agent or to arrange for the transfer of the title or control of the asset to a court appointed receiver. The Agent will not be liable to any Person for any environmental liability or any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Agent's actions or inactions and conduct as authorized, empowered and directed hereunder or relating to any kind of discharge or release or threatened discharge or release of any hazardous materials into the environment.

13. Guaranty.

13.1. Guaranty.

Each Guarantor hereby absolutely and unconditionally, jointly and severally guarantees, as primary obligor and as a guaranty of payment and performance and not merely as a guaranty of collection, prompt payment when due, whether at stated maturity, by required prepayment, upon acceleration, demand or otherwise, and at all times thereafter, of any and all Secured Obligations (for each Guarantor, subject to the proviso in this sentence, its “*Guaranteed Obligations*”); *provided* that the liability of each Guarantor individually with respect to this Guaranty shall be limited to an aggregate amount equal to the largest amount that would not render its obligations hereunder subject to avoidance under Section 548 of the Bankruptcy Code or any comparable provisions of any applicable state law. Without limiting the generality of the foregoing, the Guaranteed Obligations shall include any such indebtedness, obligations, and liabilities, or portion thereof, which may be or hereafter become unenforceable or compromised or shall be an allowed or disallowed claim under any proceeding or Agent’s books and records showing the amount of the Obligations shall be admissible in evidence in any action or proceeding, and shall be binding upon each Guarantor, and conclusive for the purpose of establishing the amount of the Secured Obligations. This Guaranty shall not be affected by the genuineness, validity, regularity or enforceability of the Secured Obligations or any instrument or agreement evidencing any Secured Obligations, or by the existence, validity, enforceability, perfection, non-perfection or extent of any collateral therefor, or by any fact or circumstance relating to the Secured Obligations which might otherwise constitute a defense to the obligations of the Guarantors, or any of them, under this Guaranty, and each Guarantor hereby irrevocably waives any defenses it may now have or hereafter acquire in any way relating to any or all of the foregoing.

13.2. Rights of Lenders.

Each Guarantor consents and agrees that the Secured Parties may, at any time and from time to time, without notice or demand, and without affecting the enforceability or continuing effectiveness hereof: (a) amend, extend, renew, compromise, discharge, accelerate or otherwise change the time for payment or the terms of the Secured Obligations or any part thereof; (b) take, hold, exchange, enforce, waive, release, fail to perfect, sell, or otherwise dispose of any security for the payment of this Guaranty or any Secured Obligations; (c) apply such security and direct the order or manner of sale thereof as the Agent and the Lenders in their sole discretion may determine; and (d) release or substitute one or more of any endorsers or other guarantors of any of the Secured Obligations. Without limiting the generality of the foregoing, each Guarantor consents to the taking of, or failure to take, any action which might in any manner or to any extent vary the risks of such Guarantor under this Guaranty or which, but for this provision, might operate as a discharge of such Guarantor.

13.3. Certain Waivers.

Each Guarantor waives (a) any defense arising by reason of any disability or other defense of the Borrower or any other guarantor, or the cessation from any cause whatsoever (including any act or omission of any Secured Party) of the liability of the Borrower or any other Loan Party; (b) any defense based on any claim that such Guarantor’s obligations exceed or are more burdensome than those of the Borrower or any other Loan Party; (c) the benefit of any statute of limitations affecting any Guarantor’s liability hereunder; (d) any right to proceed against the Borrower or any other Loan Party, proceed against or exhaust any security for the Secured

Obligations, or pursue any other remedy in the power of any Secured Party whatsoever; (e) any benefit of and any right to participate in any security now or hereafter held by any Secured Party; and (f) to the fullest extent permitted by law, any and all other defenses or benefits that may be derived from or afforded by Applicable Law limiting the liability of or exonerating guarantors or sureties. Each Guarantor expressly waives all setoffs and counterclaims and all presentments, demands for payment or performance, notices of nonpayment or nonperformance, protests, notices of protest, notices of dishonor and all other notices or demands of any kind or nature whatsoever with respect to the Secured Obligations, and all notices of acceptance of this Guaranty or of the existence, creation or incurrence of new or additional Secured Obligations.

Without limiting the generality of the foregoing, or of any other waiver or other provision set forth in this Agreement, each Loan Party waives all rights and defenses arising out of an election of remedies by Agent or any Lender, even though that election of remedies, such as a nonjudicial foreclosure with respect to security for a guaranteed obligation, has destroyed such Agent's or Lender's rights of subrogation and reimbursement against such Loan Party by the operation of Section 580(d) of the California Code of Civil Procedure or otherwise. Each Loan Party waives all rights and defenses that such Loan Party may have because the Obligations are secured by Real Property which means, among other things: (i) Agent may collect from any Loan Party without first foreclosing on any Real Property pledged by a Loan Party; (ii) if Agent or any Lender forecloses on any Real Property pledged by any Loan Party, the amount of the Obligations may be reduced only by the price for which that Real Property is sold at the foreclosure sale, even if the Real Property is worth more than the sale price; and (iii) the Agent may collect Obligations from a Loan Party even if Agent, by foreclosing on any such Real Property, has destroyed any right any Loan Party may have to collect from the other Loan Parties. This is an unconditional and irrevocable waiver of any rights and defenses any Loan Party may have because the Obligations are secured by Real Property. These rights and defenses include, but are not limited to, any rights or defenses based upon Section 580a, 580b, 580d or 726 of the California Code of Civil Procedure. Each Loan Party hereby absolutely, knowingly, unconditionally, and expressly waives any and all claim, defense or benefit arising directly or indirectly under any one or more of Sections 2787 to 2855 inclusive of the California Civil Code or any similar law of California.

13.4. Obligations Independent.

The obligations of each Guarantor hereunder are those of primary obligor, and not merely as surety, and are independent of the Secured Obligations and the obligations of any other guarantor, and a separate action may be brought against each Guarantor to enforce this Guaranty whether or not the Borrower or any other person or entity is joined as a party.

13.5. Subrogation.

No Guarantor shall exercise any right of subrogation, contribution, indemnity, reimbursement or similar rights with respect to any payments it makes under this Guaranty until all of the Secured Obligations and any amounts payable under this Guaranty have been indefeasibly paid and performed in full and the Term Loan Commitments and the Term Loans are terminated. If any amounts are paid to a Guarantor in violation of the foregoing limitation, then such amounts shall be held in trust for the benefit of the Secured Parties and shall forthwith be

paid to the Secured Parties to reduce the amount of the Secured Obligations, whether matured or unmatured.

13.6. Termination; Reinstatement.

This Guaranty is a continuing and irrevocable guaranty of all Secured Obligations now or hereafter existing and shall remain in full force and effect until the Maturity Date. Notwithstanding the foregoing, this Guaranty shall continue in full force and effect or be revived, as the case may be, if any payment by or on behalf of the Borrower or a Guarantor is made, or any of the Secured Parties exercises its right of setoff, in respect of the Secured Obligations and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by any of the Secured Parties in their discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Laws or otherwise, all as if such payment had not been made or such setoff had not occurred and whether or not the Secured Parties are in possession of or have released this Guaranty and regardless of any prior revocation, rescission, termination or reduction. The obligations of each Guarantor under this **Section 13.6** shall survive termination of this Guaranty.

13.7. Stay of Acceleration.

If acceleration of the time for payment of any of the Secured Obligations is stayed, in connection with any case commenced by or against a Guarantor or the Borrower under any Debtor Relief Laws, or otherwise, all such amounts shall nonetheless be payable by each Guarantor, jointly and severally, immediately upon demand by the Secured Parties.

13.8. Condition of Borrower.

Each Guarantor acknowledges and agrees that it has the sole responsibility for, and has adequate means of, obtaining from the Borrower and any other guarantor such information concerning the financial condition, business and operations of the Borrower and any such other guarantor as such Guarantor requires, and that none of the Secured Parties has any duty, and such Guarantor is not relying on the Secured Parties at any time, to disclose to it any information relating to the business, operations or financial condition of the Borrower or any other guarantor (each Guarantor waiving any duty on the part of the Secured Parties to disclose such information and any defense relating to the failure to provide the same).

13.9. Appointment of Borrower.

Each of the Loan Parties hereby appoints the Borrower to act as its agent for all purposes of this Agreement, the other Loan Documents and all other documents and electronic platforms entered into in connection herewith and agrees that (a) the Borrower may execute such documents and provide such authorizations on behalf of such Loan Parties as the Borrower deems appropriate in its sole discretion and each Loan Party shall be obligated by all of the terms of any such document and/or authorization executed on its behalf, (b) any notice or communication delivered by the Agent or a Lender to the Borrower shall be deemed delivered to each Loan Party and (c) the Agent or the Lenders may accept, and be permitted to rely on, any document,

authorization, instrument or agreement executed by the Borrower on behalf of each of the Loan Parties. The foregoing appointment and agreement shall terminate upon the foreclosure of any pledge in favor of the Secured Parties of the direct or indirect equity interest in the Borrower.

13.10. Right of Contribution.

The Guarantors agree among themselves that, in connection with payments made hereunder, each Guarantor shall have contribution rights against the other Guarantors as permitted under Applicable Law.

14. General Provisions.

14.1. Successors and Assigns.

(a) This Agreement shall bind and inure to the benefit of the respective successors and permitted assigns of each of the parties; *provided, however*, that neither this Agreement nor any rights hereunder may be assigned by Borrower without Agent's and Required Lenders' prior written consent, which consent may be granted or withheld in Agent's and Required Lenders' sole discretion.

(b) Each Lender, subject in the case of the Initial Lenders and their respective Affiliates and Approved Funds (each, a "*Lender Group*") to **Section 14.1(f)**, shall have the right without the consent of and without written notice to Borrower to sell, assign, transfer, negotiate, or grant participations in all or any part of, or any interest in Lender's rights and benefits hereunder and under any Loan Document (an "*Assignment*") to a Lender or an Affiliate or Approved Fund of a Lender; provided, that any sale or assignment of a Lender's interest in any Loan Document (to a Person other than a Lender or Affiliate or Approved Fund of a Lender) shall require (a) Agent's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, (b) Required Lender consent for any Assignment to a Competitor whether or not identified to the Agent, (c) a minimum of \$1,000,000 (which minimum may be waived with consent of the Agent (at the direction of the Required Lenders) and, unless an Event of Default exists, the Borrower), and (d) shall not be to a Disqualified Institution. Borrower and Agent shall be entitled to continue to deal solely and directly with such Lender in connection with the interests so assigned to an assignee until Agent shall have received and accepted an effective Assignment Agreement executed, delivered and fully completed by the applicable parties thereto, and, except with respect to an assignee that is a Lender or Affiliate or Approved Fund of a Lender, such other information regarding such assignee as Agent reasonably shall require, to include, without limitation for any assignee which is not already a Lender party hereto, an Administrative Questionnaire, all applicable "know your customer" documentation requested by Agent, and a processing fee of \$3,500. No Lender shall sell, transfer, negotiate, or grant participations in all or any part of, or any interest in Lender's rights and benefits hereunder and under any Loan Document to any Defaulting Lender, any Loan Party or any Disqualified Institution.

(c) From and after the date on which the conditions described above have been met and recordation in the Register, as set forth in **Section 14.1(d)** below, (i) such assignee shall be deemed automatically to have become a party hereto and, to the extent of the

interests assigned to such assignee pursuant to such Assignment Agreement, shall have the rights and obligations of a Lender hereunder, (ii) the assigning Lender, to the extent that rights and obligations hereunder have been assigned by it pursuant to such Assignment Agreement, shall be released from its rights and obligations hereunder (other than those that survived termination pursuant to **Section 14.8** and, for greater certainty, the assigning Lender shall continue to be entitled to the benefits of **Section 2.9** with respect to the facts and circumstances existing prior to the date of such assignment) and (iii) upon the request of such assignee (and as applicable, the assigning Lender), new Notes in the aggregate principal amount of such assignee's percentage interest in the Term Loans (and, as applicable, Notes in the principal amount of that portion of the Term Loans retained by the assigning Lender) shall be executed and delivered to such assignee (and, if applicable, the assigning Lender) and the assigning Lender shall return to the Borrower any prior Note held by it upon receipt of such new Note (if applicable).

(d) The Agent, acting solely for this purpose as an agent of the Borrower, shall maintain at one of its offices in Charlotte, North Carolina a copy of each Assignment Agreement delivered to it and a register for the recordation of the names and addresses of the applicable Lenders, and the applicable Term Loan Commitments of, and principal amounts (and stated interest) of the applicable Term Loans owing to, each Lender pursuant to the terms hereof from time to time (the "*Register*"). The entries in the Register shall be conclusive absent manifest error, and the Borrower, the Agent and the applicable Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(e) Any Lender may at any time, without the consent of, or notice to, Agent or Borrower, sell to one or more Persons participating interests in its Term Loans, commitments or other interests hereunder (any such Person, a "*Participant*"). In the event of a sale by a Lender of a participating interest to a Participant, (i) such Lender's obligations hereunder shall remain unchanged for all purposes, (ii) Borrower and Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations hereunder and (iii) all amounts payable by Borrower shall be determined as if such Lender had not sold such participation and shall be paid directly to such Lender. The Borrower agrees that each Participant shall be entitled to the benefits of **Sections 2.8** and **2.9** (subject to the requirements and limitations therein, including the requirements under **Section 2.9(g)** (it being understood that the documentation required under **Section 2.9(g)** shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section; provided that such Participant shall not be entitled to receive any greater payment under **Section 2.8** or **2.9**, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. No Participant shall have any direct or indirect voting rights hereunder except with respect to any event described in **Section 14.4** expressly requiring the unanimous vote of all Lenders or, as applicable, all directly and adversely affected lenders. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Term Loans or other obligations under the

Loan Documents (the “*Participant Register*”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant’s interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Agent (in its capacity as Agent) shall have no responsibility for maintaining a Participant Register.

(f) [Reserved].

(g) Notwithstanding the forgoing or any other provision of this agreement, any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement (including under its Note, if any) to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or any other central bank and, in the case of any Lender that is a fund, to its trustee for the benefit of its investors; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

14.2. Reserved.

14.3. Severability of Provisions. Each provision of this Agreement shall be severable from every other provision of this Agreement for the purpose of determining the legal enforceability of any specific provision.

14.4. Entire Agreement; Construction; Amendments and Waivers.

(a) This Agreement and each of the other Loan Documents, taken together, constitute and contain the entire agreement between the Loan Parties, Agent and Lenders and supersede any and all prior agreements, negotiations, correspondence, understandings and communications between the parties, whether written or oral, respecting the subject matter hereof.

(b) This Agreement is the result of negotiations between and has been reviewed by each of the Loan Parties, Agent and Lenders as of the Closing Date and their respective counsel; *accordingly*, this Agreement shall be deemed to be the product of the parties hereto, and no ambiguity shall be construed in favor of or against any Loan Party, Agent or any Lender as a result of such provision having been written by such party. The Loan Parties, Agent and Lenders agree that they intend the literal words of this Agreement and the other Loan Documents and that no parol evidence shall be necessary or appropriate to establish the Loan Parties’, Agent’s or Lenders’ actual intentions.

(c) Subject to clauses (d), (e), (f) and (g) of this **Section 14.4**, except as otherwise expressly set forth herein any and all amendments, modifications, discharges or waivers of, or consents to any departures from any provision of this Agreement or of any of the other Loan

Documents shall not be effective without the written consent of the Required Lenders, Borrower, Agent and any other Loan Party party to the Loan Document being amended, *provided* however, that Borrower may amend the Disclosure Letter without the consent of the Required Lenders only as provided in **Article 5**.

(d) No amendment, modification, discharge or waiver, unless in writing and signed by all the Lenders (and in the case of **clauses (d)(iii)(a)(x), (d)(iii)(a)(y) and (d)(iii)(b)** below, each Bank Product Provider holding Secured Obligations directly and adversely affected thereby at such time) directly and adversely affected thereby, or, in connection with the case of any Restructuring and with respect to **clauses (ii), (iv), (v), and (vi)** below only, the Supermajority Lenders, shall do any of the following:

(i) increase or extend the Term Loan Commitment of such Lender;

(ii) postpone or delay any date fixed for, or reduce, waive, defer, forgive or extend any scheduled payment of principal, interest (other than the waiver of interest at the Default Rate which may be effected upon consent of Required Lenders), fees, premiums or other amounts due to the Lenders (or any of them) hereunder or under any other Loan Document;

(iii) (a) change the pro rata treatment of any Lender with respect to (x) any payments (including voluntary and mandatory prepayments), (y) proceeds of Collateral or (z) reductions in Term Loan Commitments and (b) amend the definition of Pro Rata Percentage (it being understood by the Parties that participation by any Lender in a new financing by the Loan Parties offered to the Lenders in compliance with **Section 6.25** providing rights under any debt instrument with respect to payment and collateral senior to the Term Loans in and of itself shall not constitute a change in the pro rata treatment of any Lender so long as such terms of any senior terms apply on an equal and ratable basis to the rights of Lenders with respect to, and the terms of the Term Loans outstanding, under this Agreement as of the Closing Date);

(iv) discharge all or substantially all of the guarantees of the Loan Parties under the Loan Documents or release all or substantially all of the Collateral, in each case except as otherwise may be provided in this Agreement or the other Loan Documents; and

(v) subordinate the Lien securing the Term Loans to any other Lien securing any material other Indebtedness for borrowed money except in the case of (1) any Indebtedness that is expressly permitted by this Agreement as in effect on the Closing Date to be secured by a Lien that is senior to the Lien securing the Term Loans, (2) any “debtor-in-possession” facility so long as such “debtor-in-possession” facility (and any fees offered in connection therewith) if proposed by any Lender or any Affiliate thereof is offered ratably to all Lenders on the same terms and conditions or (3) any other Indebtedness so long as such Indebtedness (and any fees offered in connection therewith)

if proposed by any Lender or any Affiliate thereof is offered ratably to all Lenders on the same terms and conditions;

(vi) subordinate the Term Loans to any material other Indebtedness for borrowed money except in the case of (1) any Indebtedness that is expressly permitted by this Agreement as in effect on the Closing Date to be senior in right of payment to the Term Loans, (2) any “debtor-in-possession” facility so long as such “debtor-in-possession” facility (and any fees offered in connection therewith) if proposed by any Lender or any Affiliate thereof is offered ratably to all Lenders on the same terms and conditions, (3) any other Indebtedness so long as such Indebtedness (and any fees offered in connection therewith) if proposed by any Lender or any Affiliate thereof is offered ratably to all Lenders on the same terms and conditions; and

(vii) amend **Section 14.4(c)** or this **Section 14.4(d)**, the definition of Required Lenders, the definition of Supermajority Lenders, or any provision providing for consent or other action by all Lenders.

For purposes of this **Section 14.4(d)**, a “*Restructuring*” means any amendment, modification, discharge, waiver of terms of this Agreement or other Collateral Document, or the exchange or conversion of Term Loans, in each case, reasonably necessary or required to consummate a restructuring of the Borrower’s capital structure which is consented to by Supermajority Lenders; provided: (x) subject to **Section 14.4(d)(iii)** and no Lender is adversely affected disproportionately to the other Lenders and (y) the principal amount of each Term Loan is given proportional economic treatment, and receiving the same form of consideration, to the principal amount of all other outstanding Term Loans.

Any waiver or consent with respect to any provision of the Loan Documents shall be effective only in the specific instance and for the specific purpose for which it was given. No notice to or demand on Borrower in any case shall entitle Borrower to any other or further notice or demand in similar or other circumstances. Any amendment, modification, waiver or consent effected in accordance with this **Section 14.4** shall be binding upon Agent, Lenders and Borrower.

(e) This Agreement may be amended with the written consent of Agent, the Borrower and the Required Lenders to (i) add one or more additional credit facilities to this Agreement and to permit the extensions of credit from time to time outstanding thereunder and the outstanding principal and accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and the accrued interest and fees in respect thereof and (ii) include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(f) Notwithstanding anything to the contrary contained in this **Section 14.4** (i) Agent may amend Schedules to reflect assignments or participations entered into pursuant to **Section 14.1** and (ii) Agent (at the direction of Required Lenders) and the Borrower may amend or modify this Agreement and any other Loan Document to (1) cure any ambiguity, omission, defect or inconsistency therein, (2) grant a new Lien for the benefit of the Lenders, extend an existing Lien over additional property for the benefit of the Lenders or join additional

Persons as Loan Parties, and (3) to permit the extensions of credit from time to time outstanding thereunder and the accrued interest and fees in respect thereof to share ratably in the benefits of this Agreement and the other Loan Documents with the Term Loans and the accrued interest and fees in respect thereof and to include appropriately the Lenders holding such credit facilities in any determination of the Required Lenders.

(g) Any fee letter, side letter, any Control Agreement, any mortgage or similar agreement or any landlord, bailee or mortgagee agreement may be amended as provided therein and if not provided therein, by each of the parties thereto. Only the consent of the parties to any Bank Product Agreement relating to a Bank Product shall be required for any modification of such Bank Product Agreement.

(h) Notwithstanding anything else to the contrary herein or in any other Loan Document, any amendment, modification, consent or waiver with respect to this Agreement or any other Loan Document may be provided or documented via email in the discretion of the Agent and the Lenders providing such consent subject to the thresholds required in this Agreement and the other Loan Documents.

14.5. Reliance. All covenants, agreements, representations and warranties made herein by the Loan Parties shall, notwithstanding any investigation by Agent and Lenders, be deemed to be material to and to have been relied upon by Agent and Lenders.

14.6. Reserved.

14.7. Counterparts. This Agreement and each of the other Loan Documents may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Agreement or any of the other Loan Documents by telecopy or other electronic imaging means (e.g. PDF by email) shall be effective as delivery of a manually executed counterpart.

14.8. Survival. All covenants, representations and warranties made in this Agreement shall continue in full force and effect so long as any Obligations (other than inchoate indemnification obligations) remain outstanding. The obligation of Borrower to indemnify each Indemnified Person with respect to the expenses, damages, losses, costs and liabilities described in **Section 10.3** shall survive until all applicable statute of limitations periods with respect to actions that may be brought against an Indemnified Person have run. Further, **Sections 14.9** and **14.12** shall survive the termination of the Term Loan Commitment or this Agreement as will any other provision which by its terms extend beyond the payment in full in cash of the Obligations.

14.9. Publicity. Agent and Lender may use Parent's name and logo and include a brief description of the relationship between Borrower, Parent, Agent and Lender, in Agent's and Lender's marketing materials.

14.10. Keepwell; Acknowledgement Regarding Any Supported QFCs.

(a) Keepwell. Each Qualified ECP Guarantor hereby jointly and severally absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party to honor all of its obligations under the this Agreement in respect of Hedge Obligations under any Secured Hedge Agreement (*provided*, however, that each Qualified ECP Guarantor shall only be liable under this **Section 14.10(a)** for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this **Section 14.10(a)**, or otherwise under this Agreement, voidable under Applicable Law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this **Section 14.10(a)** shall remain in full force and effect until the guarantees in respect of Hedge Obligations under each Secured Hedge Agreement have been discharged, or otherwise released or terminated in accordance with the terms of this Agreement. Each Qualified ECP Guarantor intends that this **Section 14.10(a)** constitute, and this **Section 14.10(a)** shall be deemed to constitute, a “keepwell, support, or other agreement” for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

(b) Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Hedging Agreements or any other agreement or instrument that is a QFC (such support “*QFC Credit Support*” and each such QFC a “*Supported QFC*”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “*U.S. Special Resolution Regimes*”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

In the event a Covered Entity that is party to a Supported QFC (each, a “*Covered Party*”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

14.11. Relationship of Parties. Borrower, Agent and Lenders acknowledge, understand and agree that the relationship between the Borrower, on the one hand, and Agent and Lenders, on the other, is, and at all times shall remain solely that of a borrower and lender. Neither Agent nor Lenders nor any of their Related Parties shall under any circumstances be construed to be a partner or joint venturer of Borrower, any other Loan Party or any of their respective Affiliates; nor shall Agent or any Lender nor any of their Related Parties under any circumstances be deemed to be in a relationship of confidence or trust or a fiduciary relationship with Borrower, any other Loan Party or any of their respective Affiliates, or to owe any fiduciary duty to Borrower, any other Loan Party or any of their respective Affiliates. Agent and Lenders do not undertake or assume any responsibility or duty to Borrower, any other Loan Party or any of their respective Affiliates to select, review, inspect, supervise, pass judgment upon or otherwise inform the Borrower, any other Loan Party or any of their respective Affiliates of any matter in connection with its or their Property, any Collateral or the operations of Borrower, any other Loan Party or any of their respective Affiliates. Borrower, each other Loan Party and their respective Affiliates shall rely entirely on their own judgment with respect to such matters, and any review, inspection, supervision, exercise of judgment or supply of information undertaken or assumed by Agent or Lenders in connection with such matters is solely for the protection of Agent and Lenders, and Borrower, any other Loan Party or any of their respective Affiliates is not entitled to rely thereon.

14.12. Confidentiality. Neither Agent, Lenders nor any of their employees, agents or representatives shall disclose to any third party any Confidential Information that any Loan Party or any Affiliate of any Loan Party discloses to it pursuant to the Loan Documents, except that Agent and Lenders (together with their employees, agents and representatives) (i) may disclose Confidential Information to a third party to the extent required by subpoena, civil investigative demand, interrogatories or similar legal process or otherwise as required by Applicable Law (including, without limitation, in connection with filings, submissions and any other similar documentation required or customary to comply with Securities and Exchange Commission filing requirements) or as requested by a governmental authority (in which case such Person, to the extent practical and permitted by law and except in connection with any request as part of a regulatory examination or with respect to any request for information by any legal, judicial, governmental, administrative, or regulatory authority that is not specific to the confidential information provided hereunder, agrees to inform the Borrower promptly thereof), (ii) may disclose Confidential Information to a potential assignee or transferee of or participant in the Loan Documents; *provided that* the potential assignee, transferee or participant agrees to be bound by substantially similar confidentiality obligations as Agent and Lenders under this **Section 14.12**, (iii) may disclose Confidential Information to their and their Affiliates' members, partners, limited partners, lenders, investors, prospective investors, managed accounts, rating agencies, directors (or equivalent managers), officers, managers, employees, agents, independent auditors, legal counsel, accountants and other professional advisors and any other Related Parties of any Lender provided they are informed of the confidential nature of such information and advised to adhere to substantially similar confidentiality obligations as Agent or Lender as set forth in this Section, (iv) may disclose Confidential Information to regulatory authorities having jurisdiction over Agent or Lender or any assignee, transferee or participant, and (v) may disclose Confidential Information in connection with the exercise of its rights and remedies during the continuance of an Event of Default, to the extent Agent or Lenders reasonably deems necessary. For purposes hereof, "*Confidential Information*" is information that a Loan Party or an Affiliate of Loan Party discloses

to Agent or Lenders pursuant to the Loan Documents that is not information which (i) becomes generally available to the public, other than as a result of disclosure by Agent or Lenders, (ii) was available on a non-confidential basis prior to its disclosure to Agent or Lenders by such Loan Party or such Affiliate, as applicable, (iii) becomes available to Agent or any Lender on a non-confidential basis from a source other than the Loan Party or such Affiliate, as applicable; *provided that* neither Agent nor any Lender have actual knowledge that such third party is prohibited from disclosing such information, or (iv) is independently developed by Agent or any Lender without reference to confidential information provided by Loan Party or an Affiliate of a Loan Party. Notwithstanding the foregoing, (1) any Lender may disclose (A) the aggregate principal amount of the Term Loans, (B) the interest rate of the Term Loans, (C) the call protection applicable to the Term Loans, (D) the role of such Lender in the transactions contemplated hereby, (E) the name and logo of Parent and (F) the date on which the Closing Date actually occurs, in each case, to any potential limited partner or potential client of the applicable Lender or such Lender's relevant Affiliates and (2) Parent grants each Lender permission to use Parent's and its Subsidiaries' names and logos in such Lender's or its Affiliates' marketing materials; provided that any such logos or other materials are used solely in a manner that is not intended to or reasonably likely to harm or disparage Parent or any of its Subsidiaries or the reputation or goodwill of any of them. No Lender shall disclose to make copies or abstracts of with the intention to share, or discuss with, any Competitor any Restricted Information received hereunder; provided that the Lenders may share such Restricted Information to the extent such Competitor is separately under a nondisclosure agreement with the Loan Parties covering such Restricted Information.

14.13. Patriot Act/Freedom Act. Agent and Lenders hereby notify Parent and its Subsidiaries that pursuant to the requirements of the USA PATRIOT Act and USA FREEDOM Act, they are required to obtain, verify and record information that identifies Parent and its Subsidiaries, which information includes the name and address of Parent and its Subsidiaries and other information that will allow them to identify Parent and its Subsidiaries in accordance with the USA PATRIOT Act and the USA FREEDOM Act.

14.14. Governing Law; Jurisdiction; Waiver of Jury Trial. Except as otherwise expressly provided in any of the Loan Documents, New York law governs the Loan Documents without regard to principles of conflicts of law. Except to the extent otherwise set forth in the Loan Documents, each of the Loan Parties, Agent and Lenders submit to the exclusive jurisdiction of the State and Federal courts in the Borough of Manhattan in New York, New York; *provided, however*, that nothing in this Agreement shall be deemed to operate to preclude Agent from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations, or to enforce a judgment or other court order in favor of Agent or any Lender. Borrower and each other Loan Party expressly submits and consents in advance to such jurisdiction in any action or suit commenced in any such court, and Borrower and each other Loan Party hereby waives any objection that it may have based upon lack of personal jurisdiction, improper venue, or *forum non conveniens* and hereby consents to the granting of such legal or equitable relief as is deemed appropriate by such court. Borrower and each other Loan Party hereby waives personal service of the summons, complaints, and other process issued in such action or suit and agrees that service of such summons, complaints, and other process may be made by registered or certified mail addressed to Borrower at the address set forth in, or subsequently provided by Borrower in accordance with, **Article 11** of this Agreement and that service so made

shall be deemed completed upon the earlier to occur of Borrower's or such other Loan Party's actual receipt thereof or three (3) days after deposit in the U.S. mails, proper postage prepaid.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER, EACH OTHER LOAN PARTY, AGENT AND EACH LENDER EACH WAIVE THEIR RIGHT TO A JURY TRIAL OF ANY CLAIM OR CAUSE OF ACTION ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE LOAN DOCUMENTS OR ANY CONTEMPLATED TRANSACTION, INCLUDING CONTRACT, TORT, BREACH OF DUTY AND ALL OTHER CLAIMS. THIS WAIVER IS A MATERIAL INDUCEMENT FOR ALL PARTIES TO ENTER INTO THIS AGREEMENT. EACH PARTY HAS REVIEWED THIS WAIVER WITH ITS COUNSEL. This **Section 14.14** shall survive the termination of this Agreement.

14.15. Replacement of Lenders. Within five (5) Business Days after any failure by any Lender (a "*Non-Consenting Lender*") to consent to a requested amendment, waiver or modification to any Loan Document in which Required Lenders have already consented to such amendment, waiver or modification but the consent of each Lender (or each Lender directly and adversely affected thereby, as applicable) is required with respect thereto, the Borrower or the Required Lenders may, at its or their option, as applicable, notify Agent and such Non-Consenting Lender of the Borrower's intention to obtain, at the Borrower's expense, a replacement Lender ("*Replacement Lender*") for such Non-Consenting Lender, which Replacement Lender shall be reasonably satisfactory to the Required Lenders. In the event the Borrower or Required Lenders, as applicable, obtain a Replacement Lender within five (5) Business Days following notice of its or their intention to do so, the Non-Consenting Lender shall sell and assign its Term Loans and Term Loan Commitments to such Replacement Lender, at par plus accrued interest. In the event that a replaced Non-Consenting Lender does not execute an Assignment Agreement pursuant to **Section 14.1** within five (5) Business Days after receipt by such replaced Non-Consenting Lender of notice of replacement pursuant to this **Section 14.15** and presentation to such replaced Non-Consenting Lender of an Assignment Agreement evidencing an assignment pursuant to this **Section 14.15**, the Borrower or the Agent (at the request of the Required Lenders) shall be entitled (but not obligated) to execute such an Assignment Agreement on behalf of such replaced Non-Consenting Lender, and any such Assignment Agreement so executed by the Borrower (if applicable), the Replacement Lender and Agent, shall be effective for purposes of this **Section 14.15** and **Section 14.1**. Notwithstanding the foregoing, with respect to a Lender that is a Defaulting Lender, Agent may (and shall at the request of the Required Lenders), but shall not be obligated to, obtain a Replacement Lender and execute an Assignment Agreement on behalf of such Defaulting Lender at any time with two (2) Business Days' prior notice to such Lender (unless notice is not practicable under the circumstances) and cause such Lender's Term Loans and Term Loan Commitments to be sold and assigned, in whole or in part, at par plus accrued interest. Upon any such assignment and payment and compliance with the other provisions of **Section 14.1**, such replaced Lender shall no longer constitute a "Lender" for purposes hereof; provided, any rights of such replaced Lender to indemnification hereunder shall survive.

14.16. Counterparts. This Agreement and any notices delivered under this Agreement may be executed by means of (i) an electronic signature that complies with the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act or any other similar state laws based on the Uniform Electronic

Transactions Act; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each electronic signature or faxed, scanned, or photocopied manual signature shall for all purposes have the same validity, legal effect, and admissibility in evidence as an original manual signature. The words “execution,” “execute,” “signed,” “signature,” and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. This Agreement may be executed in any number of counterparts, and it is not necessary that the signatures of all parties hereto be contained on any one counterpart hereof, each counterpart will be deemed to be an original, and all together shall constitute one and the same document.

14.17. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by: (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution, and (b) the effects of any Bail-In Action on any such liability, including, if applicable: (i) a reduction in full or in part or cancellation of any such liability, (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document, or (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

14.18. Consent to Intercreditor Agreement (Intermediation Facility). Each Lender, by its acceptance of the benefits of this Agreement and the other Collateral Documents creating Liens to secure the Obligations:

(a) acknowledges that it has received a copy of the Intercreditor Agreement (Intermediation Facility) and is satisfied with the terms and provisions thereof;

(b) authorizes and instructs Agent to (i) enter into the Intercreditor Agreement (Intermediation Facility), as Agent and on behalf of such Lender, (ii) to exercise all of Agent’s rights and to comply with all of its obligations under the Intercreditor Agreement (Intermediation Facility) and to take all other actions necessary to carry out the provisions and

intent thereof and (iii) to take actions on its behalf in accordance with the terms of the Intercreditor Agreement (Intermediation Facility);

(c) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreement (Intermediation Facility), as if it was a signatory thereto;

(d) consents to the treatment of Liens provided for under the Intercreditor Agreement (Intermediation Facility) and in furtherance thereof authorizes the Agent, to subordinate the liens on the Collateral securing the Obligations (other than liens on Term Loan Priority Collateral which may only be subordinated in accordance with **Section 14.18**) in accordance with the terms set forth in the Intercreditor Agreement (Intermediation Facility);

(e) authorizes and directs Agent to execute and deliver, in each case on behalf of such Secured Party and without any further consent or authorization from such Lender, any amendments, supplements or other modifications of the Intercreditor Agreement (Intermediation Facility) that the Borrower may from time-to-time request to give effect to any incurrence, amendment, or refinancing of any Indebtedness incurred pursuant to clause (t) of Permitted Indebtedness; and

(f) agrees that no Lender shall have any right of action whatsoever against Agent as a result of any action taken by Agent pursuant to this **Section 14.18** or in accordance with the terms of the Intercreditor Agreement (Intermediation Facility).

14.19. Intercreditor Agreement Governs. This Agreement and the other Loan Documents are subject to the terms and conditions set forth in any Intercreditor Agreement, in all respects and, in the event of any conflict between the terms of any Intercreditor Agreement and this Agreement, the terms of any Intercreditor Agreement shall govern. Notwithstanding anything herein to the contrary, the lien and security interest granted to the Agent or any Intermediation Facility Agent, as applicable, pursuant to any Loan Document or any Intermediation Facility Document, and the exercise of any right or remedy in respect of the Collateral by the Agent or any Intermediation Facility Agent, as applicable hereunder, under any other Loan Document, under any Intermediation Facility Document and any other agreement entered into in connection with the foregoing are subject to the provisions of any Intercreditor Agreement and in the event of any conflict between the terms of any Intercreditor Agreement, this Agreement, any other Loan Document, any Intermediation Facility Document and any other agreement entered into in connection with the foregoing, the terms of any Intercreditor Agreement shall govern and control with respect to the exercise of any such right or remedy or the Loan Parties' covenants and obligations

14.20. Reserved.

[Signature pages follow]

List of Schedules and Exhibits

Schedule 1	Subsidiaries
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Schedule 1
Subsidiaries

1. VERTEX ENERGY OPERATING, LLC, a Texas limited liability company (wholly-owned) ("*Vertex Operating*")
2. Vertex Splitter Corporation, a Delaware corporation (wholly-owned) ("*Vertex Splitter*")
3. Vertex Refining LA, LLC, a Louisiana limited liability company (wholly-owned by Vertex Operating) ("*VRLA*")
4. Crystal Energy, LLC, an Alabama limited liability company (wholly-owned by Vertex Operating) ("*Crystal*")
5. Tensile-Myrtle Grove Acquisition Corporation, a Delaware corporation (wholly-owned by Vertex Splitter) ("*TMGA*")
6. VERTEX MERGER SUB, LLC, a California limited liability company (wholly-owned by Vertex Operating) ("*Merger Sub*")
7. Vertex Refining Alabama LLC, a Delaware limited liability company (wholly-owned by Vertex Operating) ("*VRAL*")
8. VERTEX RECOVERY MANAGEMENT, LLC, a Texas limited liability company (wholly-owned by Vertex Operating) ("*VRM*")
9. Vertex Refining NV, LLC, a Nevada limited liability company (wholly owned by Vertex Operating) ("*VRNV*")
10. Vertex Refining Myrtle Grove LLC, a Delaware limited liability company (85% owned by Vertex Operating and 15% owned by TMGA)
11. Vertex II GP, LLC, a Nevada limited liability company (100% owned by Vertex Operating) ("*Vertex II GP*")
12. Vertex Acquisition Sub, LLC, a Nevada limited liability company (wholly-owned by Vertex Operating) ("*Vertex Acquisition*")
13. BANGO OIL LLC, a Nevada limited liability company (wholly-owned by VRNV) ("*Bango Oil*")
14. VERTEX RECOVERY, L.P., a Texas limited partnership (99% owned by Vertex Acquisition and 1% owned by Vertex II GP) ("*Vertex Recovery*")
15. CROSSROAD CARRIERS, L.P., a Texas limited partnership (99% owned by Vertex Acquisition and 1% owned by Vertex II GP) ("*Crossroad Carriers*")
16. CEDAR MARINE TERMINALS, LP, a Texas limited partnership (99% owned by Vertex Acquisition and 1% owned by Vertex II GP) ("*CMT*")
17. H & H OIL, L. P., a Texas limited partnership (99% owned by Vertex Acquisition and 1% owned by Vertex II GP) ("*H & H Oil*")
18. HPRM LLC, a Delaware limited liability company (1% owned by Vertex Splitter, 65% owned by THAC and 34% owned by Vertex Operating) ("*HPRM*")
19. Tensile-Heartland Acquisition Corporation, a Delaware corporation (100% owned by Vertex Splitter) ("*THAC*")
20. Vertex Marine Fuel Services LLC, a Delaware limited liability company (wholly-owned by Vertex Operating) ("*Vertex Marine*")
21. Vertex Refining Texas LLC, a Texas limited liability company (wholly-owned by Vertex Operating) ("*Vertex Texas*")

22. Vertex Renewables LLC, a Delaware limited liability company (wholly-owned by VRAL) (“*Renewables*”)
23. Vertex Renewables Alabama LLC, a Delaware limited liability company (wholly-owned by Renewables) (“*Renewables AL*”)

Excluded Subsidiaries

1. Vertex Recovery Management LA, LLC, a Louisiana limited liability company (51% owned by VRM) (“*VRM-LA*”)

Schedule 2
Disqualified Institutions

[On file with Company]

Schedule 2.1(a)
Term Loan Commitments

Lender Name	Term Loan Commitments
Whitebox Multi-Strategy Partners, LP	\$14,368,877.33
Whitebox Relative Value Partners, LP	\$8,452,280.79
Whitebox GT Fund, LP	\$1,352,364.92
Pandora Select Partners, LP	\$787,097.91
Highbridge SCF II Loan SPV, L.P.	\$2,274,899.26
Highbridge Tactical Credit Master Fund, L.P.	\$10,276,718.65
Highbridge Tactical Credit Institutional Fund, Ltd.	\$2,386,171.34
1992 Master Fund Co-Invest SPC – Series 4 Segregated Portfolio	\$517,951.59
BlackRock Diversified Private Debt Fund Master LP	\$14,335,741.72
GCO II Aggregator 6 L.P.	\$45,247,896.49
TOTAL	\$100,000,000

Loan and Security Agreement – Vertex Refining Alabama LLC

Schedule 6.19
Post-Closing Matters

The Loan Parties agree to and will complete, or cause to be completed, all of the following actions, including execution and delivery of any documents, as applicable, not later than the dates specified following the Closing Date (or such later date as agreed by the Required Lenders in their sole discretion), in each case, in form and substance satisfactory to Agent and the Required Lenders:

1. To the extent not delivered on the Closing Date, within ten (10) Business Days of the Closing Date, the Loan Parties shall deliver customary insurance endorsements with respect to property, business interruption and liability insurance.
2. To the extent not delivered on the Closing Date, within thirty (30) days of the Closing Date, the Loan Parties shall deliver certificates of title for all Certificate of Title Collateral contemplated in **Section 4.4(c)** for notation of the Agent's Lien as required pursuant to the Loan Documents.
3. To the extent not delivered on the Closing Date, within thirty (30) days of the Closing Date, the Loan Parties shall execute and deliver Mortgages and deliver any other Real Property Deliverables applicable and required pursuant to the Loan Documents for the following Existing Leasehold Interests held by such Loan Parties:
 - a. Property located at 1713 West Gloria Switch, Carencro, Louisiana 70520 subject to Commercial Lease dated as of January 1, 2020, by Bay & Beck Investments LLC in favor of H & H OIL, L. P.;
 - b. Property located at 155 Walker Road, Belle Chasse, Louisiana 70037 leased by Vertex Refining Myrtle Grove, LLC;
 - c. Property subject to Land Lease dated as of April 30, 2008, by Marrero Terminal LLC in favor of Omega Refining, LLC, as evidenced by that certain Notice of Lease Agreement dated as of April 30, 2008 between Marrero Terminal LLC and Omega Refining, LLC, recorded at COB 3227, folio 707, Instrument No. 10825506, Jefferson Parish, Louisiana;
 - d. Property subject to Commercial Lease dated as of May 25, 2012, by Plaquemines Holdings, LLC in favor of Omega Refining, LLC, as evidenced by that certain Notice of Lease Agreement dated May 30, 2012, by Plaquemines Holdings, LLC in favor of Omega Refining, LLC, recorded at COB 1271, Page 19, File No. 2012-00002446, Plaquemines Parish, Louisiana;
 - e. Property located at 200 Atlantic Pipeline Rd., Baytown, TX 77522 leased by Vertex Recovery, L.P.; and

Loan and Security Agreement – Vertex Refining Alabama LLC

- f. Property located at 3363 FM 3042, Pittsburg, TX 75686 leased by Cedar Marine Terminals, LP.
- 4. To the extent not delivered on the Closing Date, within thirty (30) days of the Closing Date, the Loan Parties shall execute and deliver Mortgages and deliver any other Real Property Deliverables required pursuant to the Loan Documents for the following Existing Owned Facilities:
 - a. Property located at 400 Industrial Parkway, Saraland, AL 36571;
 - b. Property located at 20909 FM 685 Pflugerville, TX 78660, owned by Vertex Acquisition Sub, LLC;
 - c. Property located at 7941 Recycle Drive Corpus Christi, TX 78049, owned by Vertex Recovery, L.P.; and
 - d. Property located at 18101 W. Highway 330, Abbeville, LA 70510, owned by H & H Oil, L.P.
- 5. To the extent not delivered on the Closing Date, within thirty (30) days of the Closing Date, the Loan Parties shall execute and deliver Control Agreements in favor of Agent with respect to the following Deposit Accounts and Securities Accounts:
 - a. The Deposit Accounts listed on Section 3 of the Disclosure Letter and held by a Loan Party with Bank of America N.A.
 - b. The Securities Account listed on Section 3 of the Disclosure Letter and held by a Loan Party with R. J. Brien & Associates or any affiliate thereof.

Schedule 7.15
Burdensome Agreements

Nil.

Loan and Security Agreement – Vertex Refining Alabama LLC

EXHIBIT A

DEBTOR: Each of the Loan Parties

SECURED PARTY: Cantor Fitzgerald Securities, as Agent for the benefit of Lenders

**COLLATERAL DESCRIPTION ATTACHMENT
TO LOAN AND SECURITY AGREEMENT**

All property of each of the Loan Parties (herein referred to as “Grantor”) whether presently existing or hereafter created or acquired, and wherever located, including, but not limited to (collectively, the “Collateral”):

(a) all accounts, accounts receivable, contract rights, notes, drafts, acceptances, chattel paper, leases, letters of credit issued for the benefit of such Grantor and all writings evidencing a monetary obligation or a security interest in or a lease of goods; all rights to receive the payment of money or other considerations under contracts (including, without limitation, letter-of-credit rights) or by virtue of merchandise sold, leased or licensed, services rendered, loans and advances made or other considerations given, whether or not earned by performance and whether or not evidenced by or set forth in or arising out of any chattel paper, note, draft, lease, acceptance, writing, bond, insurance policy, instrument, document or general intangible, and all extensions and renewals of any thereof; all merchandise which gave rise to any or all of the foregoing, including all goods; all claims or causes of action in connection with or under any agreement, contract, instrument or document or by operation of law or otherwise with respect to any of the foregoing; all collateral security of any kind given by any Person with respect to any of the foregoing; and, in any event, all accounts, instruments, letter-of-credit rights and chattel paper within the meaning of the UCC (any and all of the foregoing being the “Accounts, Instruments, Letter-of-Credit Rights and Chattel Paper”);

(b) all inventory in all of its forms, wherever located, whether acquired by purchase, merger or otherwise; all raw materials and work in process therefor; all finished goods thereof and all materials used or consumed in the manufacture, packing, shipping, advertising, selling, leasing or production thereof, and, in any event, all inventory within the meaning of the UCC; goods in which such Grantor has an interest in mass or a joint or other interest or right of any kind and goods which are returned to or repossessed by such Grantor; and all accessions thereto and products thereof (any and all such inventory, goods, accessions and products being the “Inventory”);

(c) all equipment, machinery, chattels, tools, parts, machine tools, motor vehicles, aircraft, rolling stock, furniture, furnishings, fixtures and supplies of every nature, wherever located, and all accessions, additions and improvements thereto and substitutions therefor and all parts and equipment which may be attached to or which are necessary for the operation and use of such personal property, whether or not the same shall be deemed to be affixed to real property; all rights under or arising out of contracts relating to the foregoing; and, in any event, all equipment within the meaning of the UCC (any and all of the foregoing being the “Equipment”);

(d) all general intangibles of every nature, including, without limitation, all payment intangibles; all books, correspondence, credit files, records, computer tapes, cards and other papers and documents in the possession or control of such Grantor, claims (including, without limitation, all claims for income tax and other refunds), rights, powers, privileges, authority, options, security interests, liens, remedies, choses in action, judgments, franchises, permits, licenses, licensing agreements and distributor agreements, together with the goodwill of the business associated with the foregoing, arising in or relating to the ordinary course of such Grantor’s business; all amounts received as an award in or settlement of a suit in damages and all rights to sue for past, present or future infringements; interests in joint ventures, general or limited partnerships or limited liability companies, option agreements, joint operating agreements, promotional materials and rights, leases and subleases; all other contract rights of such Grantor, including, without limitation, all rights to payment under a contract not yet earned by performance and not yet evidenced by an Account, Instrument, Letter-of-Credit Right or Chattel Paper; and, in any event, all general intangibles within the meaning of the UCC (any and all of the foregoing, together with all Intellectual Property (as defined in the Loan Agreement), being the “General Intangibles” and, together with the Accounts, Instruments, Letter-of-Credit Rights and Chattel Paper, herein collectively being the “Receivables”);

(e) all documents of every nature and, in any event, all documents within the meaning of the UCC (any and all of the foregoing, including electronic documents, being the “*Documents*”);

(f) all investment property of every nature, including, without limitation, all securities (whether certificated or uncertificated), security entitlements, securities accounts, commodity contracts and commodity accounts and, in any event, all investment property within the meaning of the UCC (any and all of the foregoing being the “*Investment Property*”);

(g) all deposit accounts of every nature, including without limitation, all demand, time, checking, savings, passbook or other accounts maintained with any bank or similar institution and, in any event, all deposit accounts within the meaning of the UCC; provided that “Collateral” shall not include any zero-balance accounts for the purpose of managing payroll, employee benefits, or payroll or withholding tax payments (any and all of the foregoing being the “*Deposit Accounts*”);

(h) all Intellectual Property (as defined in the Loan Agreement); and

(i) supporting obligations, commercial tort claims, and the proceeds (in cash or otherwise) and products of the Collateral described in the foregoing clauses (a) through (h) including, without limitation, the proceeds of any sale or other disposition of such Collateral and all insurance proceeds of any kind paid at any time in connection with such Collateral, all liens (whether possessory, contractual, statutory or otherwise) with respect to such Collateral, and all rights and claims (whether in the nature of indemnities, warranties, guaranties or otherwise) of such Grantor with respect to such Collateral, including, without limitation, the right of such Grantor to bring suit to enforce its rights with respect to such Collateral; provided that the inclusion of proceeds in this Agreement does not authorize such Grantor to sell, dispose of or otherwise use the Collateral in any manner not specifically authorized hereby or by the Loan Agreement.

Notwithstanding the foregoing, “Collateral” shall not include and no security interest shall be deemed granted in any Excluded Property; provided, however, the exclusion in clause (c) of the definition of “Excluded Property” in the Loan Agreement shall in no way be construed (i) to apply if any such prohibition would be rendered ineffective under the UCC (including Sections 9-406, 9-407 and 9-408 thereof) or other applicable law (including the United States Bankruptcy Code) or principles of equity, (ii) so as to limit, impair or otherwise affect Agent’s unconditional continuing Liens upon any rights or interests of any Grantor in or to the Proceeds thereof (including proceeds from the sale, license, lease or other disposition thereof), including monies due or to become due under any such lease, license, contract, or agreement (including any Accounts or other Receivables), or (iii) to apply at such time as the condition causing such prohibition shall be remedied and, to the extent severable, “Collateral” shall include any portion of such lease, license, contract, agreement or assets subject thereto that does not result in such prohibition.

EXHIBIT B-1**Form of Borrower Joinder**

THIS BORROWER JOINDER AGREEMENT NO. ____ (this “*Agreement*”), dated as of [____], [____], to that certain Loan and Security Agreement dated January 21, 2025 as may be amended from time to time (hereinafter referred to as the “*Loan Agreement*”) by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used herein but not otherwise defined shall have the meanings provided in the Loan Agreement.

The undersigned, _____ a [●] [corporation/limited liability company] (the “*Additional Borrower*”) wishes to become a party to the Loan Agreement and to acquire and undertake the rights and obligations of a “*Borrower*” thereunder. The Additional Borrower is entering into this Agreement in accordance with the provisions of the Loan Agreement in order to become a Borrower thereunder.

Accordingly, the Additional Borrower and the other Loan Parties hereby agree as follows with the Agent, for the benefit of the Secured Parties:

1. The Additional Borrower hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the Additional Borrower will be deemed to be a party to and a “*Borrower*” under the Loan Agreement and shall have all of the obligations of a Borrower thereunder as if it had executed the Loan Agreement and the other Loan Documents as a “*Borrower*”. The Additional Borrower hereby ratifies, as of the date hereof, and agrees to be bound by, all representations and warranties, covenants and other terms, conditions and provisions of the Loan Agreement and the other applicable Loan Documents. Without limiting the generality of the foregoing terms of this Paragraph 1, the Additional Borrower (i) is hereby made a party to the Loan Agreement and the other Loan Documents as a “*Borrower*” thereunder with the same force and effect as if originally named therein as a “*Borrower*” and the Additional Borrower hereby jointly and severally assumes and agrees to pay and perform all obligations of a Borrower under the Loan Agreement and each of the other Loan Documents, (ii) hereby jointly and severally agrees to pay in full the Obligations as set forth in Article XIII of the Loan Agreement, and (iii) hereby expressly assumes all obligations and liabilities of a Borrower under the Loan Agreement.

2. Each of the Additional Borrower and the other Loan Parties hereby agree that all of the representations and warranties contained in Article V of the Loan Agreement and each other Loan Document are true and correct in all material respects as of the date hereof (without duplication of any materiality qualifier set forth therein) after giving effect to any Disclosure Letter supplement delivered in connection herewith.

3. The Additional Borrower hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Loan Agreement. Without limiting the generality of the foregoing terms of this Paragraph 3, the Additional Borrower hereby grants, pledges and assigns to the Agent, for the benefit of the Secured Parties, a continuing security interest in, and a right of set off, to the extent applicable, against any and all right, title and interest of the Additional Borrower in and to the Collateral (as such term is defined in Exhibit A of the Loan Agreement) of the Additional Borrower.

4. The Additional Borrower acknowledges and confirms that it has received a copy of the Loan Agreement and the schedules and exhibits thereto and each Loan Document and the schedules and exhibits thereto. The information on the schedules to the Loan Agreement are hereby supplemented (to the extent permitted under the Loan Agreement) to reflect the information shown on the attached Schedule A.

5. The Loan Parties confirm that the Loan Agreement is, and upon the Additional Borrower becoming a Guarantor, shall continue to be, in full force and effect. The parties hereto confirm and agree that immediately upon the Additional Borrower becoming a Borrower the term “*Obligations*,” as used in the Loan Agreement, shall include all obligations of the Additional Borrower under the Loan Agreement and under each other Loan Document.

6. Each of the Loan Parties and the Additional Borrower agrees that at any time and from time to time, upon the written request of the Agent, it will execute and deliver such further documents and do such further acts as the Agent may reasonably request in accordance with the terms and conditions of the Loan Agreement and the other Loan Documents in order to effect the purposes of this Agreement.

7. The following conditions must be met on or before the date hereof:

(a) Loan Documents. Agent and the Lenders shall have received executed copies of this Agreement, executed by each applicable Loan Party.

(b) Organizational Documents; Incumbency. Agent and the Lenders shall have received (i) copies of each organizational document executed by Additional Borrower, and, to the extent applicable, certified as of a recent date by the appropriate governmental official, each dated as of the date hereof or a recent date prior thereto, (ii) signature and incumbency certificates of the officers of such Person executing the Loan Documents to which it is a party, (iii) resolutions of the Board or similar governing body of each Loan Party, in each case, approving and authorizing the execution, delivery, and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the date hereof, certified as of the date hereof by its secretary or an assistant secretary or other similar responsible officer as being in full force and effect without modification or amendment, and (iv) a good standing certificate from the applicable Governmental Authority of Additional Borrower's jurisdiction of incorporation, organization, or formation dated a recent date prior to the date hereof.

(c) Personal Property Collateral. In order to create in favor of Agent, for the benefit of Secured Parties, a valid, perfected security interest in personal property Collateral, Agent and the Lenders shall have received:

(i) evidence satisfactory to Required Lenders of the compliance by Additional Borrower of its obligations under the Loan Agreement and the other Loan Documents to which it is a party (including, without limitation, its obligations to authorize or execute, as the case may be, and deliver UCC financing statements, originals of securities, instruments and chattel paper, and any agreements governing deposit and/or securities accounts as provided therein), together with appropriate financing statements on Form UCC-1 duly filed in such office or offices as may be necessary or, in the opinion of Required Lenders, desirable to perfect the security interests purported to be created by each Collateral Document,

(ii) original certificates (if any) with respect to all of the Equity Interests issued by Additional Borrower, together with undated powers executed in blank with respect thereto (provided, that any such certificates issued by any Person other than Additional Borrower shall only be required to be delivered on the date hereof to the extent timely received after using commercially reasonable efforts to obtain them), and

(iii) a completed Disclosure Letter dated the date hereof and executed by a Responsible Officer of the Borrowers, together with all attachments contemplated thereby.

(d) Opinion of Counsel. Lenders and the Agent and their respective counsel shall have received executed copies of the favorable written opinions of counsel for the Additional Borrower, and as to such other matters as Required Lenders may reasonably request, dated as of the date hereof and otherwise in form and substance satisfactory to Agent (and such counsel is hereby instructed to deliver such opinion to the Agent and Lenders).

(e) Fees and Expenses. All accrued costs, fees, and expenses (including, without limitation, reasonable legal fees and expenses and the reasonable fees and expenses of any other advisors) and other compensation due and payable to Agent and the Lenders and required by this Agreement and the other Loan Documents to be paid on the date hereof shall have been paid, in the case of expenses, to the extent a reasonably detailed invoice has been delivered to Borrowers.

(f) Closing Date Certificate. Borrowers shall have delivered to the Lenders an executed certificate certifying the conditions in Section 3.1[] of the Loan Agreement have been met, together with all attachments thereto.

(g) Notes. If requested, the Additional Borrower shall, simultaneously with the execution and delivery of this Agreement, execute and deliver a joinder to any Note that is outstanding substantially in the form of Annex A hereto.

Each Lender, by delivering its signature page to this Agreement shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by the Agent or Lenders, as applicable, on the date hereof.

8. This Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or other electronic mail transmission (e.g. “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Agreement.

9. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York. The terms of Section 14.14 of the Loan Agreement are incorporated herein by reference, *mutatis mutandis*, and the parties hereto agree to such terms.

10. Cantor Fitzgerald Securities is entering into this Agreement solely in its capacity as Agent and shall be entitled to all of the rights, privileges and immunities set forth in the Loan Agreement in acting hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the Loan Parties and the Additional Borrower has caused this Agreement to be duly executed by its authorized officer, and the Agent, for the benefit of the Secured Parties, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

ADDITIONAL BORROWER:

[ADDITIONAL BORROWER]
a **[Jurisdiction and Type of Organization]**

By: _____
Name: _____
Title: _____

[LOAN PARTIES]:

[LOAN PARTIES],
a **[Jurisdiction and Type of Organization]**

By: _____
Name: _____
Title: _____

Acknowledged, accepted and agreed:

CANTOR FITZGERALD SECURITIES,
as Agent

By: _____
Name: _____
Title: _____

Schedule A

Schedules to Loan Agreement

[TO BE COMPLETED BY BORROWER]

ANNEX A
JOINDER AGREEMENT TO TERM LOAN NOTE

This Joinder Agreement to Term Loan Note (this “*Agreement*”), dated as of [●], [●], is entered into by [●], a [●] [corporation/limited liability company] (the “*Additional Borrower*”), with respect to that certain Term Loan Note, dated as of [●], 2025, made by Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”, and collectively with the Additional Borrower, the “*Borrowers*”), payable to [●] (the “*Lender*”) (as amended, modified, supplemented or restated, and in effect from time to time, the “*Term Loan Note*”). Each capitalized term used herein and not otherwise defined herein shall have the meaning assigned to such term in the Term Loan Note.

The Additional Borrower hereby acknowledges that it has received and reviewed a copy of the Term Loan Note. By its execution and delivery of this Joinder Agreement and the counterpart signature page to the Term Loan Note attached as Exhibit A hereto, the Additional Borrower shall be deemed to be a party to the Term Loan Note and shall be a Borrower thereunder, in each case as if such Additional Borrower were an original signatory thereto. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

[Signature Page Follows]

[ADDITIONAL BORROWER],
a **[Jurisdiction and Type of Organization]**

By: _____

Name: _____

Title: _____

COUNTERPART SIGNATURE PAGE TO NOTE
[See Attached]

[ADDITIONAL BORROWER],
a **[Jurisdiction and Type of Organization]**

By: _____

Name: _____

Title: _____

EXHIBIT B-2**Form of Guarantor Joinder**

THIS JOINDER AGREEMENT NO. ____ (this “*Agreement*”), dated as of [____], [____], to that certain Loan and Security Agreement dated January 21, 2025 as may be amended from time to time (hereinafter referred to as the “*Loan Agreement*”) by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used herein but not otherwise defined shall have the meanings provided in the Loan Agreement.

The undersigned, _____, a [●] [corporation/limited liability company] (the “*Additional Guarantor*”) wishes to become a party to the Loan Agreement and to acquire and undertake the rights and obligations of a “*Guarantor*” thereunder. The Additional Guarantor is entering into this Agreement in accordance with the provisions of the Loan Agreement in order to become a Guarantor thereunder.

Accordingly, the Additional Guarantor and the other Loan Parties hereby agree as follows with the Agent, for the benefit of the Secured Parties:

1. The Additional Guarantor hereby acknowledges, agrees and confirms that, by its execution of this Agreement, the Additional Guarantor will be deemed to be a party to and a “*Guarantor*” under the Loan Agreement and shall have all of the obligations and rights of a Guarantor thereunder as if it had executed the Loan Agreement and the other Loan Documents as a Guarantor. The Additional Guarantor hereby ratifies, as of the date hereof, and agrees to be bound by, all representations and warranties, covenants and other terms, conditions and provisions of the Loan Agreement and the other applicable Loan Documents. Without limiting the generality of the foregoing terms of this Paragraph 1, the Additional Guarantor (i) is hereby made a party to the Loan Agreement and the other Loan Documents as a Guarantor thereunder with the same force and effect as if originally named therein as a Guarantor and the Additional Guarantor hereby jointly and severally assumes and agrees to pay and perform all obligations of a Guarantor under the Loan Agreement and each of the other Loan Documents, (ii) hereby guarantees, jointly and severally together with the other Guarantors, the prompt payment of the Secured Obligations in accordance with Article XIII of the Loan Agreement and (iii) hereby expressly assumes all obligations and liabilities of a Guarantor under the Loan Agreement.

2. Each of the Additional Guarantor and the other Loan Parties hereby agree that all of the representations and warranties contained in Article V of the Loan Agreement and each other Loan Document are true and correct in all material respects as of the date hereof (without duplication of any materiality qualifier set forth therein) except to the extent that such representations and warranties specifically refer to an earlier date, in which case they were true and correct in all material respects (without duplication of any materiality standard set forth therein) as of such earlier date, and except that for purposes hereof, the representations and warranties contained in Section 5.9 of the Loan Agreement shall be deemed to refer to the most recent financial statements furnished pursuant to clauses (i) and (iii), respectively, of Section 6.3(a) of the Loan Agreement.

3. The Additional Guarantor acknowledges and confirms that it has received a copy of the Loan Agreement and the schedules and exhibits thereto and each Loan Document and Collateral Document and the schedules and exhibits thereto. The information on the schedules to the Loan Agreement and the Collateral Documents are hereby supplemented (to the extent permitted under the Loan Agreement or Collateral Documents) to reflect the information shown on the attached Schedule A (and each of the Loan Parties ratifies such supplements and confirms that its obligations under the Collateral Documents, as so supplemented, shall be and continue to be in full force and effect).

4. The Loan Parties confirm that the Loan Agreement is, and upon the Additional Guarantor becoming a Guarantor, shall continue to be, in full force and effect. The parties hereto confirm and agree that immediately upon the Additional Guarantor becoming a Guarantor the term “*Obligations*,” as used in the Loan Agreement, shall include all obligations of the Additional Guarantor under the Loan Agreement and under each other Loan Document.

5. Each of the Loan Parties and the Additional Guarantor agrees that at any time and from time to time, upon the written request of the Agent, it will execute and deliver such further documents and do such further acts as the Agent may reasonably request in accordance with the terms and conditions of, and to the extent that such further assurances are required under, the Loan Agreement and the other Loan Documents in order to effect the purposes of this Agreement.

6. The following conditions must be met on or before the date hereof:

(a) Loan Documents. Agent shall have received this Agreement executed by each applicable Loan Party.

(b) Organizational Documents; Incumbency. Agent shall have received (i) copies of each organizational document executed by Additional Guarantor, and, to the extent applicable, certified as of a recent date by the appropriate governmental official, each dated as of the date hereof or a recent date prior thereto, (ii) signature and incumbency certificates of the officers of such Person executing the Loan Documents to which it is a party, (iii) resolutions of the Board or similar governing body of each Loan Party, in each case, approving and authorizing the execution, delivery, and performance of this Agreement and the other Loan Documents to which it is a party or by which it or its assets may be bound as of the date hereof, certified as of the date hereof by its secretary or an assistant secretary or other similar responsible officer as being in full force and effect without modification or amendment, and (iv) a good standing certificate from the applicable Governmental Authority of Additional Guarantor's jurisdiction of incorporation, organization, or formation dated a recent date prior to the date hereof.

(c) Personal Property Collateral. In order to create in favor of Agent, for the benefit of Secured Parties, a valid, perfected security interest in personal property Collateral, Agent shall have received:

(i) evidence satisfactory to the Required Lenders of the compliance by Additional Guarantor of its obligations under the Loan Agreement and Collateral Documents to which it is a party (including, without limitation, its obligations to authorize or execute, as the case may be, and deliver UCC financing statements, originals of securities, instruments and chattel paper, and any agreements governing deposit and/or securities accounts as provided therein), together with appropriate financing statements on Form UCC-1 duly filed in such office or offices as may be necessary or, in the reasonable opinion of the Required Lenders, desirable to perfect the security interests purported to be created by the Loan Agreement and Collateral Documents, and

(ii) original certificates (if any) with respect to all of the capital stock issued by Additional Guarantor, together with undated powers executed in blank with respect thereto (provided, that any such certificates issued by any Person other than Additional Guarantor shall only be required to be delivered on the date hereof to the extent timely received after using commercially reasonable efforts to obtain them).

(d) Fees and Expenses. All accrued reasonable costs, fees, and expenses (including, without limitation, reasonable legal fees and expenses and the reasonable fees and expenses of any other advisors) and other compensation due and payable to Agent and the Lenders and required by this Agreement and the other Loan Documents to be paid on the date hereof shall have been paid, in the case of expenses, to the extent a reasonably detailed invoice has been delivered to Borrower.

(e) Officer's Certificate. Borrower shall have delivered to the Agent an executed Officer's Certificate, certifying the items described in clause (b) of this paragraph 6, with all attachments thereto.

Each Lender, by delivering its signature page to this Agreement shall be deemed to have acknowledged receipt of, and consented to and approved, each Loan Document and each other document required to be approved by the Agent or Lenders, as applicable, on the date hereof.

7. This Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Agreement by fax transmission or other electronic mail transmission (e.g. "pdf" or "tif") shall be effective as delivery of a manually executed counterpart of this Agreement.

8. Each provision of this Agreement shall be severable from every other provision of this Joinder Agreement for the purpose of determining the legal enforceability of any specific provision.

9. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New York. The terms of Section 14.14 of the Loan Agreement are incorporated herein by reference, mutatis mutandis, and the parties hereto agree to such terms.

10. Cantor Fitzgerald Securities is entering into this Agreement solely in its capacity as Agent and shall be entitled to all of the rights, privileges and immunities set forth in the Loan Agreement in acting hereunder.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the Loan Parties and the Additional Guarantor has caused this Agreement to be duly executed by its authorized officer, and the Agent, for the benefit of the Secured Parties, has caused the same to be accepted by its authorized officer, as of the day and year first above written.

ADDITIONAL GUARANTOR:

**[ADDITIONAL GUARANTOR]
a [Jurisdiction and Type of Organization]**

By: _____
Name: _____
Title: _____

[LOAN PARTIES]:

**[LOAN PARTIES],
a [Jurisdiction and Type of Organization]**

By: _____
Name: _____
Title: _____

Acknowledged, accepted and agreed:

CANTOR FITZGERALD SECURITIES,
as Agent

By: _____
Name: _____
Title: _____

EXHIBIT C**FORM OF ASSIGNMENT**

This Assignment (the “*Assignment Agreement*”) is dated as of the Effective Date set forth below and is entered into by and between [the][each]¹ Assignor identified in item 1 below ([the][each, an] “Assignor”) and [the][each]² Assignee identified in item 2 below ([the][each, an] “Assignee”). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees] hereunder are several and not joint.]³ Capitalized terms used but not defined herein shall have the meanings given to them in the Loan Agreement identified below (as amended, the “*Loan Agreement*”), receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment Agreement as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions and the Loan Agreement, as of the Effective Date inserted by the Agent as contemplated below (i) all of [the Assignor’s][the respective Assignors’] rights and obligations in [its capacity as a Lender][their respective capacities as Lenders] under the Loan Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including any guarantees included in such facilities), and (ii) to the extent permitted to be assigned under applicable law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)][the respective Assignors(in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Loan Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] “*Assigned Interest*”). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment Agreement, without representation or warranty by [the][any] Assignor.

1. Assignor[s]: _____
2. Assignee[s]: _____

3. Parent: Vertex Energy, Inc., a Delaware corporation
4. Borrower: Vertex Refining Alabama LLC, a Delaware limited liability company.
5. Agent: Cantor Fitzgerald Securities, including any successor thereto, as Agent under the Loan Agreement.

¹ For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

² For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

³ Include bracketed language if there are either multiple Assignors or multiple Assignees.

6. Loan Agreement: Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), among the Parent, the Borrower, the Guarantors from time to time party thereto, the Agent, and the Lenders from time to time party thereto.

7. Assigned Interest[s]:

Assignor[s] ⁴	Assignee[s] ⁵	Term Loan Commitment/Term Loans ⁶	Aggregate Amount of Term Loan Commitment/Term Loans for all Lenders	Amount of Applicable Commitment/Term Loans Assigned ⁷	Percentage Assigned of Applicable Term Loan Commitment/Term Loans ⁸
			\$	\$	%
			\$	\$	%
			\$	\$	%

⁴ List each Assignor, as appropriate.

⁵ List each Assignee, as appropriate.

⁶ List whether Term Loans or Term Loan Commitments.

⁷ List dollar amount.

⁸ Set forth, to at least 9 decimals, as a percentage of the Term Loan Commitment/Term Loans of all Lenders thereunder.

Effective Date: _____, 20____ [TO BE INSERTED BY AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment Agreement are hereby agreed to:

ASSIGNOR[S]⁹
[NAME OF ASSIGNOR]

By: _____
Name:
Title:

[NAME OF ASSIGNOR]

By: _____
Name:
Title:

ASSIGNEE[S]¹⁰

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

[NAME OF ASSIGNEE]

By: _____
Name:
Title:

Accepted and agreed:
CANTOR FITZGERALD SECURITIES, as
Agent

By: _____
Name:
Title:

⁹ Add additional signature blocks as needed.

¹⁰ Add additional signature blocks as needed.

[Accepted and agreed:

Vertex Refining Alabama LLC, as
Borrower

By: _____

Name:

Title:]¹¹

¹¹ Include to the extent Borrower's consent is required under Section 14.1(b) of the Loan Agreement.

ANNEX 1
TO ASSIGNMENT AND ACCEPTANCE

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AGREEMENT

1. Representations and Warranties.

1.1 Assignor[s]. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim, (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby and (iv) it is not a Defaulting Lender; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Loan Agreement or any other Loan Document, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents or any Collateral thereunder, (iii) the financial condition of the Parent, Borrower, any of their Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, or (iv) the performance or observance by the Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee[s]. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment Agreement and to consummate the transactions contemplated hereby and to become a Lender under the Loan Agreement, (ii) it meets all the requirements to be an assignee under Section 14.1 of the Loan Agreement (subject to such consents, if any, as may be required thereunder), (iii) from and after the Effective Date, it shall be bound by the provisions of the Loan Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Loan Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to Section 6.3 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment Agreement and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment Agreement and to purchase [the][such] Assigned Interest, (vii) if it is a Foreign Lender attached to the Assignment Agreement is any documentation required to be delivered by it pursuant to the terms of the Loan Agreement, duly completed and executed by [the][such] Assignee, (viii) it is not a Disqualified Institution, and (ix) to the extent it is not an existing Lender, attached hereto is any “know your customer” documentation requested by the Agent; and (b) agrees that (i) it will, independently and without reliance on the Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

2. Payments. From and after the Effective Date, the Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts which have accrued to but excluding the Effective Date and to [the][the relevant] Assignee for amounts that have accrued from and after the Effective Date.

3. General Provisions. This Assignment Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment Agreement may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment Agreement by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment Agreement. This Assignment Agreement shall be construed in accordance with and governed by the laws of the State of New York.

EXHIBIT D

NOTICE OF BORROWING

_____, ____¹

Cantor Fitzgerald Securities
110 East 59th Street
New York, NY 10022
Attn: R. Yeh/Contract Management (Vertex)
Email: CantorContractManagement-NY@cantor.com; Ryan.Yeh@cantor.com

With a copy to:

Cantor Fitzgerald Securities
900 West Trade Street, Suite 725
Charlotte, NC 28202
Attn: Bobbie Young
Email: BYoung@cantor.com

Ladies and Gentlemen:

Reference is made to that certain Loan and Security Agreement dated January 21, 2025 as may be amended from time to time (hereinafter referred to as the “*Loan Agreement*”) by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Loan Agreement.

The undersigned is a Responsible Officer of the Borrower, and hereby requests [the Initial Term Loan][a Term Loan] under the Loan Agreement, and in that connection certifies as follows:

1. The amount of the [Initial] Term Loan is \$[], and should be wired to the Borrower in accordance with the terms set forth in the Funds Flow Memorandum attached hereto as Schedule I.
2. The proposed date of borrowing of the [Initial] Term Loan is _____, 2025² (the “*Funding Date*”).
3. The type of borrowing shall be Term SOFR Loans.
3. As of the date hereof, no Default or Event of Default has occurred and is continuing, or will exist after giving effect to the funding of the [Initial] Term Loan, including the application of proceeds therefrom, and the representations and warranties contained in **Article 5** of the Loan Agreement are true and correct on and as of the date hereof (except for such representations and warranties made as of a specific date, in which case such representations and warranties shall be true and correct as of such specific date), after giving effect in all cases to any standard(s) of materiality contained in **Article 5** of the Loan Agreement as to such representations and warranties.
4. As of the Funding Date, no injunction or other restraining order has been issued and no hearing to cause an injunction or other restraining order to be issued is pending or noticed with respect to any action, suit or proceeding seeking to enjoin or otherwise prevent the consummation of, or to recover

¹ Must be submitted by 3:00 p.m. New York time at least four (4) Business Days before the proposed Funding date of any Term Loan (including the Initial Term Loan).

² Must be a Business Day.

any damages or obtain relief as a result of, the transactions contemplated by the Loan Agreement or the making of the proposed [Initial] Term Loan.

5. Except as disclosed in the Bankruptcy Disclosure and other than the filing and pendency of the Bankruptcy Case and the consequences thereof, since the Petition Date, there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

The Borrower agrees to notify you promptly before the funding of the [Initial] Term Loan if any of the matters to which I have certified above shall not be true and correct on the Funding Date.

Very truly yours,

EXHIBIT E

**Form of
Term Loan Note**

[____], [____]

FOR VALUE RECEIVED, the undersigned (the “*Borrower*”), hereby promises to pay to [_____] or its registered assigns (the “*Lender*”), in accordance with the provisions of the Loan Agreement (as hereinafter defined), the principal amount of the Term Loans made by the Lender to the Borrower under that certain Loan and Security Agreement dated January 21, 2025, by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), the Borrower, each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (as amended, modified, extended, restated, replaced, or supplemented from time to time, the “*Loan Agreement*”; capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Loan Agreement).

The Borrower promises to pay interest on the unpaid principal amount of each Term Loan from the date of such Term Loan until such principal amount is paid in full, at such interest rates and at such times as provided in the Loan Agreement. All payments of principal and interest shall be made to the Agent for the account of the Lender in Dollars in immediately available funds in the manner set forth in Section 2.7(a) of the Loan Agreement. If any amount is not paid in full when due hereunder, such unpaid amount shall bear interest, to be paid upon demand, from the due date thereof until the date of actual payment (and before as well as after judgment) computed at the per annum rate set forth in the Loan Agreement.

This Term Loan Note is one of the Notes referred to in the Loan Agreement, and the holder is entitled to the benefits thereof. The Term Loans made by the Lender shall be evidenced by one or more loan accounts or records maintained by the Lender in the ordinary course of business. The Lender may also attach schedules to this Term Loan Note and endorse thereon the date, amount and maturity of its Term Loans and payments with respect thereto.

The Borrower, for itself, its successors and assigns, hereby waives diligence, presentment, protest and demand and notice of protest, demand, dishonor and non-payment of this Term Loan Note.

Delivery of an executed counterpart of a signature page of this Term Loan Note by fax transmission or other electronic mail transmission (e.g. “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Term Loan Note.

THIS TERM LOAN NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

VERTEX REFINING ALABAMA LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT F

INTELLECTUAL PROPERTY SECURITY AGREEMENT

This **Intellectual Property Security Agreement** is made as of _____, 202__ (this “*IP Security Agreement*”), by and between _____, a _____ (“*Grantor*”), and **Cantor Fitzgerald Securities**, as administrative agent and collateral agent for Lenders (as defined below) (in such capacities, the “*Agent*”).

RECITALS

A. Agent, Grantor and the lender(s) party thereto (collectively, the “*Lenders*”) [are entering into][have entered into] that certain Loan and Security Agreement dated as of January 21, 2025 (as the same may be modified, amended, supplemented, restated, amended and restated, superseded or otherwise modified from time to time, the “*LSA*”) whereby the Lenders are to provide Term Loans and other financial accommodations to Grantor pursuant to the terms of the LSA. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the LSA.

B. It is a condition precedent to the effectiveness of the LSA that the parties hereto shall have executed and delivered this IP Security Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. GRANT OF SECURITY INTEREST. As collateral security for the prompt and complete payment and performance of all of Grantor’s present or future Secured Obligations under the Loan Documents, Grantor hereby grants Agent, for itself and the benefit of the Lenders and the other Secured Parties, a security interest in and to Grantor’s entire right, title and interest in, to and under the following, now or hereafter existing, created, acquired or held by Grantor (all of which shall collectively be called the “*IP Collateral*”):

- a. Any and all Copyrights, including, without limitation, those U.S. applications and registrations set forth on **Exhibit A** attached hereto and incorporated herein by this reference (collectively, the “*Copyrights*”).
- b. Any and all Patents, including, without limitation, those U.S. applications and issued patents set forth on **Exhibit B** attached hereto and incorporated herein by this reference (collectively, the “*Patents*”);
- c. Any and all Trademarks, including, without limitation, those U.S. applications and registrations set forth on **Exhibit C** attached hereto and incorporated herein by this reference (collectively, the “*Trademarks*”);
- d. Any and all claims for damages by way of past, present and future infringement of any of the rights included above, with the right, but not the obligation, to sue for and collect such damages for said use or infringement of the intellectual property rights identified above;
- e. All amendments, renewals and extensions of any of the Copyrights, Patents or Trademarks; and
- f. All proceeds and products of the foregoing.

Notwithstanding the foregoing, in no event shall the IP Collateral include: any intent-to use Trademark applications prior to the filing of a “Statement of Use”, “Amendment to Allege Use” or similar filing with regard thereto, to the extent and solely during the period, in which the grant of a security interest therein may impair the validity or enforceability of any Trademark that may issue from such intent to use Trademark application under applicable law.

1. **AUTHORIZATION AND REQUEST.** Grantor authorizes and requests that the Register of Copyrights and the Commissioner of Patents and Trademarks record this security interest.
2. **COUNTERPARTS.** This IP Security Agreement may be executed in any number of counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this IP Security Agreement by telecopy or other electronic imaging means (e.g. PDF by email) shall be effective as delivery of a manually executed counterpart.
3. **GOVERNING LAW.** New York law governs this IP Security Agreement without regard to principles of conflicts of law.
4. **CONFLICT.** In the event of a conflict between any term and/or provision contained in this IP Security Agreement with any term and/or provision contained in any of LSA, the term and/or provision of the LSA shall govern.
5. Cantor Fitzgerald Securities is entering into this IP Security Agreement solely in its capacity as Agent and shall be entitled to all of the rights, privileges and immunities set forth in the LSA in acting hereunder.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Grantor has caused this Intellectual Property Security Agreement to be executed and delivered by its duly authorized officer as of the date first set forth above.

[GRANTOR], as Grantor

By: _____

Name:

Title:

ACCEPTED AND AGREED
as of the date first above written:

CANTOR FITZGERALD SECURITIES, as Agent

By: _____
Name:
Title:

Exhibit A

Copyrights

Exhibit B

Patents

Exhibit C

Trademarks

EXHIBIT G**COMPLIANCE CERTIFICATE**

VIA EMAIL:

[Date]

Cantor Fitzgerald Securities
 110 East 59th Street
 New York, NY 10022
 Attn: R. Yeh/Contract Management (Vertex)
 Email: CantorContractManagement-NY@cantor.com; Ryan.Yeh@cantor.com

Re: Vertex Refining Alabama LLC- Compliance Certificate for [enter fiscal period]

Dear []:

Reference is made to that certain Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, supplemented and/or otherwise modified from time to time, the “*Loan Agreement*”), by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used but not defined herein shall have the meaning provided in the Loan Agreement.

The undersigned is an officer of the Parent, knowledgeable of all the financial matters of the Parent and the Borrower, and is authorized to provide this certification.

The undersigned hereby certifies, in his or her capacity as an officer of the Parent and not in an individual capacity, on behalf of the Parent, that in accordance with Section 6.4 of the Loan Agreement, except as set forth on Schedule I hereto, the Loan Parties are in compliance for the period ending _____ with all of the terms and conditions of the Loan Documents, and hereby reaffirms that except as provided below, all representations and warranties contained therein are true and correct in all material respects (or, if qualified by materiality, in all respects) on and as of the date of this Compliance Certificate with the same effect as though made on and as of such date (except for such representations and warranties made as of a specific date, which were true and correct as of such specific date). Attached are the required documents supporting the above certification. The undersigned further certifies that (x) no Default or Event of Default has occurred or is continuing and (y) the attached financial statements are prepared in accordance with GAAP, consistently applied, (except for the absence of footnotes with respect to unaudited financial statement and subject to normal year-end adjustments) and are consistent from one period to the next except as explained below.

Reporting Requirement	Due Date	Check if Included
Quarterly Financial Statements	Quarterly within 45 days	_____
Annual Audited Financial Statements	FYE within 120 days	_____

As applicable, attached hereto is an amended Disclosure Letter (together with, in each case, a copy marked to show changes from the previous version).

Please use the following space to list any exceptions with respect to the certifications provided above (the listing on an exception does not excuse non-compliance):

Name:

Title:

[SCHEDULE 1]¹

¹ To be included if necessary.

EXHIBIT H-1

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Not Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used but not defined herein have the meanings provided in the Loan Agreement.

Pursuant to the provisions of Section 2.9 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a bank within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iii) it is not a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (iv) it is not a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished the Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform the Borrower and the Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20____

EXHIBIT H-2

FORM OF U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used but not defined herein have the meanings provided in the Loan Agreement.

Pursuant to the provisions of Section 2.9 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a “bank” within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iii) it is not a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (iv) it is not a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____, 20____

EXHIBIT H-3**FORM OF U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Participants That Are Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used but not defined herein have the meanings provided in the Loan Agreement.

Pursuant to the provisions of Section 2.9 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iv) none of its direct or indirect partners/members is a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20____

EXHIBIT H-4**FORM OF U.S. TAX COMPLIANCE CERTIFICATE**

(For Foreign Lenders That Are Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Loan and Security Agreement, dated as of January 21, 2025 (as amended, restated, extended, supplemented or otherwise modified from time to time, the “*Loan Agreement*”), by and among Vertex Energy, Inc., a Delaware corporation (“*Parent*”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “*Borrower*”), each of Parent’s direct and indirect subsidiaries from time to time party thereto, Cantor Fitzgerald Securities, as agent (the “*Agent*”) and the several lenders from time to time party thereto (collectively, the “*Lenders*”). Capitalized terms used but not defined herein have the meanings provided in the Loan Agreement.

Pursuant to the provisions of Section 2.9 of the Loan Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to the Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a bank extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Internal Revenue Code, (iv) none of its direct or indirect partners/members is a “10 percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Internal Revenue Code and (v) none of its direct or indirect partners/members is a controlled foreign corporation related to the Borrower as described in Section 881(c)(3)(C) of the Internal Revenue Code.

The undersigned has furnished the Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform the Borrower and the Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20____

EXHIBIT I

Form of Collateral Access Agreement

This Collateral Access Agreement (this “*Collateral Access Agreement*”) is entered into as of [], 202[•] among [] [(the “*Landlord*”)] [(the “*Bailee*”)], CANTOR FITZGERALD SECURITIES, in its capacity as agent (in such capacity, the “*Agent*”) for the Lenders (as defined below).

The [Landlord][Bailee] is the owner of the real property commonly known as [] (the “*Premises*”) where certain of the Collateral is now or may hereafter be located on or in real property or buildings owned, leased or otherwise in [Landlord][Bailee]’s possession or control and/or delivered to [Landlord][Bailee] for processing, repair, distribution or storage.

The [Landlord][Bailee] has entered into that certain [lease agreement (together with any renewals, extensions, amendments, modifications, substitutions or replacements thereof, the [“*Lease*”][the “*Agreement*”))]¹⁵, a copy of which is attached hereto as Exhibit A, with [] (the “*Company*”), with respect to the Premises.

The Company and certain of its affiliates have entered, and may from time to time enter, into (a) a Loan and Security Agreement (the “*Loan Agreement*”; capitalized terms used but not defined herein have the meanings provided in the Loan Agreement.) and other documents (in each case, as the same may be amended, restated, amended and restated, supplemented, renewed or otherwise modified from time to time, the “*Loan Documents*”) evidencing a financing arrangement with the Agent and the financial institutions from time to time party to such Loan Agreement as lenders (the “*Lenders*”). The Company has agreed to secure its and certain of its affiliates obligations and liabilities under the Loan Documents (the “*Obligations*”) by granting a security interest to the Agent for the benefit of itself and the other secured parties described in the applicable Loan Documents, in, among other things, substantially all of the Company’s personal property and all products and proceeds of the foregoing, which now or hereafter may be located on or about the Premises (the “*Collateral*”).

In order to enter into the Loan Documents, the Lenders have required that the Company obtain this Collateral Access Agreement from the [Landlord][Bailee] in connection with its lease of the Premises, and the [Landlord][Bailee] hereby agrees and covenants with the Agent as follows:

1. The [Landlord][Bailee] acknowledges that the [Lease][Agreement] is in full force and effect. The [Landlord][Bailee] is not aware of any existing default under the [Lease][Agreement].

2. The [Landlord][Bailee] agrees to give notice to the Agent of the occurrence of any default by the Company under the [Lease][Agreement] resulting in termination of [Lease][Agreement] (a “*Default Notice*”) and agrees to permit the Agent to cure any such default within fifteen (15) days of the Agent’s receipt of such Default Notice, but neither the Agent nor any Lender shall be under any obligation to cure any default by the Company under the [Lease][Agreement]. No action by the Agent or any Lender pursuant to this Collateral Access Agreement shall be deemed to be an assumption by the Agent or the Lenders of any obligation under the [Lease][Agreement], and except as expressly provided in Paragraphs 5, 6 and 7 below, the Agent shall not have any obligation to the [Landlord][Bailee].

3. The [Landlord][Bailee] agrees that the Collateral is and shall remain personal property of the Company regardless of the manner or mode of attachment of any item of Collateral to the Premises and shall not be deemed to be fixtures.

4. The [Landlord][Bailee] agrees that the Collateral may be inspected and evaluated by the Agent or its designee, without necessity of court order, upon reasonable advance written notice without payment of any fee.

5. In the event of default by the Company in the payment or performance of the Obligations or if the [Landlord][Bailee] takes possession of the Premises for any reason, including because of termination of the [Lease][Agreement] (each a “*Disposition Event*”), the [Landlord][Bailee] agrees that, at the Agent’s option, the Collateral may remain upon the Premises for a period not to exceed ninety (90) days (the “*Disposition Period*”) after (a) the Agent

¹⁵ If not a lease, please insert details of such agreement.

takes possession of the Premises or (b) receipt by the Agent of a Default Notice; provided that the Agent pays rent on a per diem basis for the period of time the Agent remains on the Premises, based upon the amount of rent set forth in the [Lease][Agreement]. If any injunction or stay is issued (including an automatic stay due to a bankruptcy proceeding) that prohibits the Agent from removing the Collateral, commencement of the Disposition Period shall be deferred until such injunction or stay is lifted or removed.

6. During any Disposition Period, the Agent (a) or its designee may, without necessity of court order, enter upon the Premises upon reasonable advance written notice to inspect or remove all or any Collateral from the Premises without interference by the [Landlord][Bailee], and the Agent or its designee may sell, transfer, or otherwise dispose of that Collateral free of all liens, claims, demands, rights and interests that the [Landlord][Bailee] may have in that Collateral by law or agreement, including, without limitation, by public auction or private sale (and the Agent may advertise and conduct such auction or sale at the Premises, and shall use reasonable efforts to notify the [Landlord][Bailee] of its intention to hold any such auction or sale), in each case, without interference by the [Landlord][Bailee] and (b) shall make the Premises available for inspection by the [Landlord][Bailee] and prospective tenants and shall cooperate in [Landlord][Bailee]'s reasonable efforts to re-lease or sell the Premises.

7. The Agent shall promptly repair, at the Company's expense, or reimburse the [Landlord][Bailee] for any physical damage to the Premises actually caused by the conduct of any auction or sale and any removal of the Collateral by or through the Agent (ordinary wear and tear excluded). Neither the Agent nor any Lender shall (a) be liable to the [Landlord][Bailee] for any diminution in value caused by the absence of any removed Collateral or for any other matter except as specifically set forth herein or (b) have any duty or obligation to remove or dispose of any Collateral or other property left on the Premises by the Company.

8. Without affecting the validity of this Collateral Access Agreement, any of the Obligations may be extended, amended, or otherwise modified without the consent of the [Landlord][Bailee] and without giving notice thereof to the [Landlord][Bailee]. This Collateral Access Agreement shall inure to the benefit of the successors and assigns of the Agent and shall be binding upon the heirs, personal representatives, successors and assigns of the [Landlord][Bailee]. The person signing this Collateral Access Agreement on behalf of the [Landlord][Bailee] represents to the Agent that he/she has the authority to do so on behalf of the [Landlord][Bailee].

9. The [Landlord][Bailee] acknowledges the validity of the Agent's lien on the Collateral and waives any interest in the Collateral and agrees not to levy or distrain upon any Collateral or to claim or assert any lien, right or other claim against any Collateral for any reason and unconditionally waives and releases in favor of the Agent and the other Loan Parties: (a) any and all rights of distraint, levy, and execution, however arising, which [Landlord][Bailee] may now or hereafter have against the Collateral; (b) any and all statutory liens, security interests, or other liens which [Landlord][Bailee] may now or hereafter have in the Collateral and the proceeds thereof, whether by statute or by virtue of Company's occupation of space at the Premises at which the Collateral resides; and (c) any and all other interests or claims of every nature whatsoever which [Landlord][Bailee] may now or hereafter have in or against the Collateral for any rent, storage charges, or other sums due, or to become due, to [Landlord][Bailee] by Company. [Landlord][Bailee] agrees not to exercise any of [Landlord][Bailee]'s rights, remedies, powers, privileges, or discretions with respect to the Collateral, or liens or security interests in the Collateral, unless and until [Landlord][Bailee] receives written notice from an officer of the Agent that the Company's obligations to the Agent and the other Loan Parties have been paid in full, and that the commitment of each Loan Party to make loans or furnish other financial accommodations to the Company under the Loan Agreement has been terminated. The foregoing waiver is for the benefit of the Agent and the other Loan Parties only and does not affect the obligations of the Company to [Landlord][Bailee].

10. The Agent has executed this Collateral Access Agreement as directed under and in accordance with the Loan Documents and will perform this Collateral Access Agreement solely in its capacity as Agent thereunder. In performing under this Collateral Access Agreement, the Agent shall have all such rights, protections and immunities granted to it under the Loan Documents.

11. All notices hereunder shall be in writing and sent by certified mail (return receipt requested) or overnight mail, to the other party at the address set forth on the signature page hereto or at such other address as such other party shall otherwise designate in accordance with this paragraph.

12. This Collateral Access Agreement is governed by the laws of the State of New York, without regard to the conflict of laws provisions. The [Landlord][Bailee] agrees that any legal action or proceeding with respect to any of its obligations under this Collateral Access Agreement may be brought by the Agent in any state or federal court located in New York, New York. By its execution and delivery of this Collateral Access Agreement, the [Landlord][Bailee] submits to and accepts, for itself and in respect of its property, generally and unconditionally, the non-exclusive jurisdiction of those courts. The [Landlord][Bailee] waives any claim that the State of New York is not a convenient forum or the proper venue for any such action or proceeding.

13. **WAIVER OF SPECIAL DAMAGES.** THE [LANDLORD][BAILEE] WAIVES, TO THE MAXIMUM EXTENT NOT PROHIBITED BY LAW, ANY RIGHT THE [LANDLORD][BAILEE] MAY HAVE TO CLAIM OR RECOVER FROM EITHER AGENT OR ANY LENDER IN ANY LEGAL ACTION OR PROCEEDING ANY SPECIAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES.

14. **JURY WAIVER.** THE [LANDLORD][BAILEE] AND THE AGENT HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY WAIVE ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE BETWEEN THE [LANDLORD][BAILEE] AND THE AGENT IN ANY WAY RELATED TO THIS COLLATERAL ACCESS AGREEMENT.

15. This Collateral Access Agreement shall continue in full force and affect until the payment in full of all Obligations, at which time this Collateral Access Agreement shall terminate and be of no further force and effect.

16. This Collateral Access Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Collateral Access Agreement by telecopy, facsimile or other similar electronic means (e.g., “.pdf”) shall be effective as delivery of a manually executed counterpart of this Collateral Access Agreement.

17. If any provision of this Collateral Access Agreement is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Collateral Access Agreement shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions.

18. Cantor Fitzgerald Securities is entering into this Collateral Access Agreement solely in its capacity as Agent and shall be entitled to all of the rights, privileges and immunities set forth in the Loan Documents in acting hereunder

THIS COLLATERAL ACCESS AGREEMENT REPRESENTS THE FINAL AGREEMENT AMONG THE PARTIES HERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

[Signature Pages Follow]

This Collateral Access Agreement is executed and delivered by the [Landlord][Bailee] as of the date first written above.

[LANDLORD][BAILEE]:

[_____]

By: _____

Name: _____

Title: _____

Notice Address:

with a copy to:

**Accepted and agreed to as of the date
first written above:**

CANTOR FITZGERALD SECURITIES,
as Agent

By: _____
Name:
Title:

Notice Address:

with a copy to:

EXHIBIT A

COPY OF [LEASE][AGREEMENT]

[See attached.]

Exhibit L(ii)

Intercreditor Agreement

INTERCREDITOR AGREEMENT

dated as of January 21, 2025

among

CANTOR FITZGERALD SECURITIES,

as the Term Loan Agent,

MACQUARIE ENERGY NORTH AMERICA TRADING INC.,

as the Intermediation Facility Secured Party,

VERTEX REFINING ALABAMA LLC,

as the Company

and

THE OTHER ACKNOWLEDGING AFFILIATES PARTY HERETO

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INTERCREDITOR AGREEMENT

This INTERCREDITOR AGREEMENT (this “**Agreement**”), dated as of January 21, 2025 by and among Cantor Fitzgerald Securities, as collateral agent (in such capacity, with its successors and assigns, the “**Term Loan Agent**”) for the Term Loan Secured Parties, Macquarie Energy North America Trading Inc., in its capacity as intermediary under the Intermediation Facility Documents (in such capacity, with its successor and assigns, the “**Intermediation Facility Secured Party**”), Vertex Refining Alabama LLC, a Delaware limited liability company (the “**Company**”), and each of the other companies appearing on the signature pages hereto (collectively, the “**Acknowledging Affiliates**”).

WHEREAS, the Company is a borrower under the Term Loan Agreement, pursuant to which the lenders party thereto have made and/or will make term loans to the Company on the terms and conditions set forth therein; and

WHEREAS, the Company is party to the Intermediation Agreement, which provides certain arrangements for (i) the provision of intermediation services by the Intermediation Facility Secured Party to the Company and (ii) certain other transactions between the Intermediation Facility Secured Party and the Company related thereto; and

WHEREAS, the Grantors, including the Company, have granted, or will grant, Liens on certain of their respective assets (i) to the Term Loan Agent pursuant to the Term Loan Collateral Documents to secure the Term Loan Obligations and (ii) to the Intermediation Facility Secured Party pursuant to the Intermediation Facility Documents to secure the Intermediation Facility Obligations; and

WHEREAS, it is the desire of the parties hereto to set forth their respective rights and priorities with respect to the Collateral;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants herein contained and other good and valuable consideration, the existence and sufficiency of which is expressly recognized by all of the parties hereto, the parties agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.01. *UCC Definitions.* Unless otherwise defined herein, the following terms are used herein as defined in the Uniform Commercial Code: Accounts, Chattel Paper, Commercial Tort Claims, Deposit Account, Documents, Electronic Chattel Paper, Equipment, Financial Assets, Fixtures, General Intangibles, Instruments, Investment Property, Letter-of-Credit Rights, Letters of Credit, Money, Payment Intangibles, Proceeds, Records, Security Entitlements, and Supporting Obligations.

Section 1.02. *Definitions.* The following terms, as used herein, have the following meanings:

“**Access Period**” has the meaning set forth in Section 3.04(b)(iii).

“Acknowledging Affiliates” has the meaning set forth in the introductory paragraph of this Agreement.

“Adequate Protection Liens” means any Liens granted in any Insolvency Proceeding to any Secured Party as adequate protection for the value of the Liens securing the Secured Obligations held by such Secured Party.

“Affiliate” means, with respect to any Person, any Person that owns or Controls such Person, any Person that Controls or is Controlled by or is under common Control with such Person or each of such Person’s senior executive officers, directors, members or partners. Notwithstanding anything to the contrary, no Secured Party (nor any of their Affiliates), shall be an Affiliate of any Grantor or of any Subsidiary of any Grantor.

“Applicable Law” means, as to any Person, all applicable laws of any Governmental Authority binding upon such Person or to which such a Person is subject.

“Bankruptcy Code” means (x) Title 11 of the United States Code entitled “Bankruptcy,” as now and hereafter in effect, or any successor statute, or (y) equivalent legislation in any jurisdiction applicable to the Grantors.

“BTCs” means Biodiesel Blender's Tax Credits.

“Business Interruption Insurance Percentage” shall mean, as of any date of determination, (i) with respect to the Intermediation Facility Secured Parties, the percentage determined by dividing the Intermediation Facility Secured Parties’ respective Intermediation Facility Obligations outstanding after the Intermediation Facility Secured Parties have marshalled, taken, liquidated and exhausted all remedies and recoveries available to such Intermediation Facility Secured Parties from any other Intermediation Facility Priority Collateral and any insurance rights owned or held by the Intermediation Facility Secured Parties in their own name covering such Collateral in accordance with Section 3.08 hereof to the Intermediation Facility Obligations under the respective Intermediation Facility Documents, by the sum of such Intermediation Facility Obligations, plus the outstanding Term Loan Obligations, in each case, as of the time of the occurrence of the event giving rise to the payment of business interruption insurance; and (ii) with respect to the Term Loan Secured Parties, the difference between 100% and the percentage determined in item (i) of this definition.

“Cash Equivalents” means, as to any Person: (a) securities issued or directly and guaranteed or insured by the United States or any agency or instrumentality thereof having maturities of not more than twelve (12) months from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than twelve (12) months from the date of acquisition and having one of the two highest ratings from either Standard & Poor’s, a division of The McGraw-Hill Companies, Inc., or Moody’s Investors Service, Inc.; (c) certificates of deposit, denominated solely in U.S. Dollars, maturing within 180 days after the date of acquisition, issued by any commercial bank organized under the laws of the United States or any state thereof or the District of Columbia or that is a U.S. subsidiary of a foreign commercial bank; in each of the foregoing cases, solely to the extent that: (i) such commercial bank’s short-term commercial paper

is rated at least A-1 or the equivalent by Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or at least P-1 or the equivalent thereof by Moody's Investors Service, Inc. (any such commercial bank, an **"Approved Bank"**); or (ii) the par amount of all certificates of deposit acquired from such commercial bank are fully insured by the Federal Deposit Insurance Corporation; or (d) commercial paper issued by any Approved Bank (or by the parent company thereof), in each case maturing not more than twelve months after the date of the acquisition thereof.

"Catalyst Assets" means any catalyst assets and inventory constituting catalyst, precious metals assets and precious metals inventory and all additions, accessions and all rights related thereto.

"CFP" means any current or future U.S. federal, state, regional or local renewable or clean transportation fuel program, other than the RFS Program, the LCFS, and the OCFP.

"CFP Credits" means credits generated and traded under the relevant CFP.

"Class" refers to the determination in relation to any particular Type of Collateral: (i) with respect to any Secured Obligations and (ii) with respect to any Secured Party.

"Collateral" means, collectively, the Intermediation Facility Priority Collateral and the Term Loan Priority Collateral.

"Company" has the meaning set forth in the introductory paragraph of this Agreement.

"Conforming Renewable Product" means a renewable diesel that (i) is produced from one hundred percent (100%) Renewable Biomass and no portion of which is produced from non-renewable feedstock, including petroleum products; (ii) meets the Renewable Product Specifications, and (iii) is eligible to generate a valid RIN with a D Code of 4 under the RFS Program.

"Control" means the ability to directly or indirectly vote more than thirty percent (30%) of the outstanding voting stock of any Person. **"Controlled"** shall have the correlative meaning thereto.

"Controlling Term Loan Agent" means the collateral agent under the replacement Term Loan Agreement (if any) holding the largest outstanding principal amount of Term Loan Obligations then outstanding.

"Copyrights" means any and all copyright rights in the United States (whether registered or unregistered and whether published or unpublished), copyright applications, copyright registrations and like protections in each work or authorship and derivative work thereof, together with any and all (i) rights and privileges arising under Applicable Law with respect thereto and (ii) renewals and extensions thereof.

"Debtor Relief Laws" means the Bankruptcy Code, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement,

receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

“DIP Financing” has the meaning set forth in Section 5.02(a).

“Discharge of Intermediation Facility Obligations” means both of the following have occurred: (a) the Intermediation Agreement has been terminated including all commitments for further purchases of inventory thereunder, either (i) at the expiration or deemed expiration of its stated term, (ii) by mutual written agreement by the parties thereto or (iii) otherwise in accordance with the Intermediation Agreement, and (b) payment has been made in full in cash of all Intermediation Facility Obligations (including all “termination amounts” or “settlement amounts”, if any) that are due and payable or otherwise accrued and owing in connection with any such termination of the Intermediation Agreement (other than those that constitute Unasserted Contingent Obligations).

“Discharge of Term Loan Obligations” means that both of the following have occurred (a) the Term Loan Agreement has been terminated including all commitments for further extensions of credit thereunder, either (i) at the expiration or deemed expiration of its stated term, (ii) by mutual written agreement by the parties thereto or (iii) otherwise in accordance with the Term Loan Agreement, and (b) payment has been made in full in cash of all Term Loan Obligations (including all regular and/or default interest, premiums, fees, expenses, and indemnities if any that are due and payable or otherwise accrued and owing in connection with the termination of the Term Loan Agreement (other than those that constitute Unasserted Contingent Obligations)).

“Enforcement Action” means, with respect to any Class of Secured Obligations, the exercise of any rights and remedies with respect to any Collateral securing such obligations or the commencement or prosecution of enforcement of any of the rights and remedies under the Finance Documents of such Class, or Applicable Law, in each case, with respect to any Collateral, including the exercise of any rights of set-off or recoupment, and the exercise of any rights or remedies of a secured creditor under the Uniform Commercial Code, the Bankruptcy Code or other similar creditors’ rights, bankruptcy, insolvency, reorganization or similar laws of any applicable jurisdiction.

“Environmental Attributes” means any and all attributes, credits, benefits, emission reductions, offsets, and allowances, howsoever entitled, attributable to the characteristics, production, use, or combustion of renewable diesel or its displacement or reduction in the use of transportation fuel, but only to the extent that any of the foregoing is generated, produced and verified through and in compliance with the RFS Program, the LCFS, the OCFP, and any other applicable CFP. For sake of clarity, Environmental Attributes (i) to the extent verified, includes RINs, BTCs, LCFS Credits, OCFP Credits, and CFP Credits, and (ii) excludes any federal or state tax credits, development credits, or similar incentives (other than any BTCs, which, for the avoidance of doubt, shall be included in the definition of “Environmental Attributes”).

“Equity Interests” mean shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, and any option, warrant, convertible debt or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

“Event of Default” means an “Event of Default” or “Termination Event”, as applicable, in each case, as defined in the applicable First Priority Documents or any corresponding definition thereunder.

“Finance Document” means any of the Intermediation Facility Documents or the Term Loan Documents, as applicable.

“First Priority Documents” means, with respect to any Type of Collateral, the relevant Finance Documents governing the First Priority Obligations.

“First Priority Lien” means any Lien on any Type of Collateral securing any First Priority Obligation.

“First Priority Obligations” means, at any time of determination, (i) with respect to the Intermediation Facility Priority Collateral, all Intermediation Facility Obligations and (ii) with respect to the Term Loan Priority Collateral, all Term Loan Obligations.

“First Priority Obligations Payment Date” means (i) with respect to the Intermediation Facility Priority Collateral, the Intermediation Facility Termination Date and (ii) with respect to the Term Loan Priority Collateral, the Term Loan Termination Date.

“First Priority Representative” means, at any time of determination, with respect to any Type of Collateral, the applicable Representative for the holders of the First Priority Obligations with respect to such Collateral.

“First Priority Secured Parties” means, with respect to any Type of Collateral, the relevant First Priority Representative and the holders of such First Priority Obligations.

“Governmental Authority” means the government of the United States of America, any other nation or any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative functions of or pertaining to any government (including any supernational bodies such as the European Union, the European Central Bank or the Organisation for Economic Co-operation and Development).

“Grantor” means the Company and each other Person that has granted (or may have from time to time hereafter grant) a Lien on any assets that constitute Collateral.

“Hydrocarbon Credit Support” means, as of any time, all Inventory constituting or consisting of “Hydrocarbons” (as defined in the Intermediation Agreement) then owned or at any time hereafter acquired by the Company, that is located at a Company Storage Location (as defined in the Intermediation Facility Documents); *provided that* “Hydrocarbon Credit Support” shall not include any Excluded Property (as defined in the Intermediation Facility Security Documents) or any Catalyst Assets.

“Indebtedness” means and includes all obligations and liabilities that constitute “Indebtedness” under and as defined in the Term Loan Agreement or “Transaction Obligations” under and as defined in the Intermediation Agreement, as applicable.

“Independent Amount Letter” means the independent amount letter entered into between the Company and the Intermediation Facility Secured Party in connection with the Intermediation Agreement, as may be amended from time to time.

“Insolvency Proceeding” shall mean any of the following: (a) the filing by any Grantor of a voluntary petition in bankruptcy under any state, federal or foreign Debtor Relief Law (including the Bankruptcy Code) or a petition to take advantage of any receivership or insolvency laws, including any petition seeking the dissolution, winding up, total liquidation, reorganization, composition, arrangement, adjustment or readjustment or other relief of such Grantor, such Grantor’s debts or such Grantor’s assets or the appointment of a trustee, receiver, liquidator, custodian or similar official for such Grantor or a material part of such Grantor’s property; (b) the appointment of a receiver, liquidator, trustee, custodian or other similar official for such Grantor or all or a material part of such Grantor’s assets; (c) the filing of any petition against such Grantor under any state, federal or foreign Debtor Relief Law (including the Bankruptcy Code) or other receivership or insolvency law, including any petition seeking the dissolution, winding up, total liquidation, reorganization, composition, arrangement, adjustment or readjustment or other relief of such Grantor, such Grantor’s debts or such Grantor’s assets or the appointment of a trustee, receiver, liquidator, custodian or similar official for such Grantor or a material part of such Grantor’s property; (d) the general assignment by such Grantor for the benefit of creditors or any other marshaling of the assets and liabilities of such Grantor; or (e) any other case or proceeding of any type or nature in which substantially all claims of creditors of the Grantors are determined and any payment or distribution is or may be made on account of such claims.

“Intellectual Property” means all of a Person’s right, title, and interest in and to the following: Copyrights, Trademarks and Patents (including registrations and applications therefor prior to granting, and whether or not filed, recorded or issued); domain names; all trade secrets and related rights, including without limitation rights to unpatented inventions, know-how and manuals; all design rights; claims for damages by way of past, present and future infringement of any of the rights included above; all amendments, renewals and extensions of any Copyrights, Trademarks or Patents; all licenses or other rights to use any of the foregoing and all license fees and royalties arising from such use; and all proceeds and products of the foregoing.

“Intermediation Agreement” means the Supply and Offtake Agreement originally dated as of April 1, 2022, and amended and restated with effect from the date hereof between the Company and the Intermediation Facility Secured Party in relation to, amongst other matters, the sale and purchase of “Crude Oil” and “Products” (each as defined in the Intermediation Agreement), as amended from time to time.

“Intermediation Cash Collateral” means the “Independent Amount” (as defined in the Independent Amount Letter).

“Intermediation Facility Documents” means the Intermediation Agreement, the Intermediation Facility Guaranty, the Intermediation Facility Parent Guaranty, the Independent Amount Letter and the other “Transaction Documents” (as defined in the Intermediation Agreement as amended from time to time in accordance herewith) and each of the other agreements, documents and instruments providing for or evidencing any other Intermediation Facility Obligations, and any other document or instrument executed or delivered at any time in connection with any Intermediation Facility Obligations, including any intercreditor or joinder

agreement among holders of Intermediation Facility Obligations, to the extent such are effective at the relevant time, as each may be amended or modified from time to time in accordance with this Agreement.

“Intermediation Facility Guaranty” means that certain unsecured Guaranty, dated as of the date hereof, made by Renewables Company in favor of the Intermediation Facility Secured Party with respect to the Guaranteed Obligations (as defined therein).

“Intermediation Facility Obligations” means all obligations of every nature of the Company under the Intermediation Facility Documents, the Parent under the Intermediation Facility Parent Guaranty and the Renewables Company under the Intermediation Facility Guaranty, including obligations to purchase Inventory, repay principal, pay interest (including default interest accruing pursuant to the terms of the applicable Intermediation Facility Document), fees (including prepayment fees), Post-Petition Interest, costs, expenses, indemnities or otherwise (including all fees and disbursements of counsel to the Intermediation Facility Secured Parties or any other holder of Intermediation Facility Obligations that, in each case, are required to be paid or reimbursed by the Company pursuant to the terms of any such Intermediation Facility Document, Parent pursuant to the Intermediation Facility Parent Guaranty or Renewables Company pursuant to the Intermediation Facility Guaranty), in each case, whether fixed or contingent, whether direct or indirect, whether due or to become due and whether now existing or hereafter incurred, but for the avoidance of doubt, excluding all Term Loan Bank Product Obligations under any Intermediation Facility Documents.

“Intermediation Facility Parent Guaranty” means that certain unsecured Guaranty, dated as of the date hereof, made by Parent in favor of the Intermediation Facility Secured Party with respect to the Guaranteed Obligations (as defined therein).

“Intermediation Facility Priority Collateral” means all of the following assets of the Company with respect to which a Lien is granted as security for the Intermediation Facility Obligations in each case whether tangible or intangible: (a) all Inventory subject to or intended to be sold as Intermediation Title Property under the Intermediation Facility Documents; (b) all Inventory constituting Hydrocarbon Credit Support; (c) the Intermediation Facility Secured Parties’ Business Interruption Insurance Percentage of the proceeds of business interruption insurance policies (subject in all respects to Section 3.08); and (d) all Proceeds of (including other proceeds of insurance with respect to the foregoing), and Supporting Obligations (including Letter-of-Credit Rights) with respect to, any of the foregoing.

“Intermediation Facility Representative” means, initially, the Intermediation Facility Secured Party as set forth in the introductory paragraph of this Agreement or, from and after the date of any Refinancing in full or replacement of the Intermediation Agreement (or entry into any other permitted Intermediation Agreement), the Person(s) identified as the intermediation facility representative under such replacement or additional Intermediation Agreement; *provided* that the Intermediation Agreement (or any other of the Transaction Documents (as defined in the Intermediation Agreement)) in effect as of the date hereof, as amended, modified or waived, shall not constitute a “replacement” Intermediation Agreement.

“Intermediation Facility Secured Parties” means the Intermediation Facility Secured Party and all other holders of the Intermediation Facility Obligations.

“Intermediation Facility Security Documents” means, individually or collectively, as the context requires, all “Lien Documents” (under and as defined in the Intermediation Agreement) or other agreements which grant or transfer for security executed and delivered by any Grantor creating (or purporting to create) a Lien upon Intermediation Facility Priority Collateral in favor of the Intermediation Facility Secured Party or contains any right for remedies or enforcement in favor of the Intermediation Facility Secured Party involving Collateral, in each case, as amended, restated, amended and restated, modified, renewed, restated or replaced, in whole or in part, from time to time.

“Intermediation Facility Termination Date” means the first date on which the Discharge of Intermediation Facility Obligations in respect of the applicable Intermediation Facility Documents shall have occurred. Notwithstanding the foregoing, if at any time substantially concurrently with or after any Intermediation Facility Termination Date has occurred, any Grantor enters into any Intermediation Facility Document evidencing any Intermediation Facility Obligations permitted hereby, then such Intermediation Facility Termination Date shall automatically be deemed to not have occurred for all purposes of this Agreement, and the obligations under such Intermediation Facility Document shall automatically be treated as “Intermediation Facility Obligations” for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Collateral set forth herein.

“Intermediation Title Property” means the volumes of Inventory that are owned or under contract to be acquired and owned by the Intermediation Facility Secured Parties and held in any of the “Included Storage Locations” (as defined in the Intermediation Agreement) pursuant to the Intermediation Agreement.

“Inventory” means any and all inventory of any Grantor, including (i) crude oil, refined products, sulfur or other hydrocarbon inventory of the Grantors (including hydrocarbons in storage, in transit, in process or in pipelines of the Refinery), Renewable Feedstock and refined product (including Renewable Biomass), (ii) Renewable Product, (iii) Environmental Attributes, (iv) RINs and (v) all other property or assets included within the scope of the definition of “Inventory” as such term is defined in the UCC but excluding Catalyst Assets which are not intended to be Intermediation Facility Priority Collateral.

“LCFS” means the California Low Carbon Fuel Standard as set forth in Section 95484 of Title 17 of the California Code of Regulations, as amended or supplemented.

“LCFS Credits” means a Credit as defined in the LCFS Regulations.

“LCFS Regulations” means the regulations, orders, decrees and standards issued by a Governmental Authority implementing or otherwise applicable to the LCFS as set forth in 17 CCR § 95480 et seq. and each successor regulation.

“License Expiration Date” has the meaning set forth in Section 3.04(c).

“**Lien**” means any pledge, bailment, lease, mortgage, deed of trust (or similar instrument), hypothecation, conditional sales and title retention agreement, charge, claim, encumbrance or other lien in favor of any Person.

“**Mortgage**” means each of the mortgages and deeds of trust made by any Grantor to secure any Secured Obligations or under which rights or remedies with respect to any such Lien are governed.

“**Non-Conforming Renewable Product**” means a renewable diesel that (i) is produced from one hundred percent (100%) Renewable Biomass and no portion of which is produced from non-renewable feedstock, including petroleum products; and (ii) does not meet the Renewable Product Specifications.

“**OCFP**” means the Oregon Clean Fuels Program as set forth in Oregon Administrative Rules 340-253-0060(4) and each successor regulation.

“**OCFP Credits**” means a credit as defined in the OCFP Regulations.

“**OCFP Regulations**” mean the regulations, orders, decrees and standards issued by a Governmental Authority implementing or otherwise applicable to the OCFP.

“**Parent**” means Vertex Energy, Inc., a Delaware corporation.

“**Patents**” means all issued patents, patent applications and like protections including without limitation rights and privileges arising under Applicable Law with respect thereto (in the United States), inventions, improvements, divisions, continuations, renewals, reissues, extensions and continuations-in-part of the same.

“**Person**” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“**Post-Petition Interest**” means any interest or entitlement to fees or expenses or other charges that accrues after the commencement of any Insolvency Proceeding, whether or not such interest, fees, expenses or other charges are allowed or allowable against the Parent, the Company or any of its affiliates under the Finance Documents in such Insolvency Proceeding.

“**Re-Characterization**” means the actual or purported re-characterization by any court, arbitrator or Governmental Authority re-characterizing all or part of the transactions contemplated by any Intermediation Agreement (whether as a financing transaction or otherwise) in such manner as to give any Grantor rights, title or interest in any Intermediation Title Property or otherwise purport to include any Intermediation Title Property in the debtor’s estate of any Grantor. “**Re-Characterized**” shall have a correlative meaning.

“**Real Property**” means, at any time, any of the real property owned or leased by any Grantor.

“**Recovery**” has the meaning set forth in Section 5.05.

“Refinance” means, in respect of any indebtedness or other obligation, to refinance, extend, renew, defease, supplement, restructure, replace, refund or repay, or to issue other indebtedness or obligation in exchange or replacement for such indebtedness or obligation, in whole or in part, whether with the same or different lenders, arrangers, agents or buyers. **“Refinanced”** and **“Refinancing”** shall have correlative meanings.

“Refinery” means that certain facility acquired by the Company, located at Mobile, Alabama consisting of petroleum processing equipment and related facilities.

“Renewable Biomass” has the meaning set forth in 42 U.S.C. § 7545(o)(I).

“Renewable Feedstock” means all renewable feedstocks, including Renewable Biomass.

“Renewable Product” means all Conforming Renewable Product or Non-Conforming Renewable Product.

“Renewable Product Specifications” means (i) the requirements and specifications for fuels and fuel additives established by the U.S. Environmental Protection Agency in Part 79 of Title 40 of the Code of Federal Regulations; (ii) the requirements and specifications established by the California Air Resources Board in Sections 2281, 2282, and 2284 of Title 13 of the California Code of Regulations; (iii) the requirements and specifications of American Society of Testing and Materials specification D 975; and (iv) all requirements under Applicable Law governing the production and composition of renewable diesel sold and used as vehicle fuel, including those imposed by any Governmental Authority and under any CFP.

“Renewables Company” means Vertex Renewables Alabama LLC, a Delaware limited liability company.

“Representatives” means the Intermediation Facility Representative or the Term Loan Agent, as applicable.

“RFS Program” means the renewable fuel program and policies established section 211(o) of the Clean Air Act (42 U.S.C. § 7545(o)) as implemented by the U.S. Environmental Protection Agency under Subpart M of Part 80 of Title 40 of the Code of Federal Regulations.

“RIN” means renewable identification number, which is the serial number assigned to a batch of biofuel for the purpose of tracking biofuel production, use and trading as required by the RFS Program.

“Secured Obligations” means the Intermediation Facility Obligations and the Term Loan Obligations.

“Secured Parties” means the Intermediation Facility Secured Parties and the Term Loan Secured Parties.

“Security Document” means any of the Intermediation Facility Security Documents and the Term Loan Collateral Documents.

“Subsidiary” means any Person that is an entity of which a majority of the outstanding capital stock, membership interests, partnership interests or other equity interests entitled to vote for the election of directors, managers or the equivalent is owned by Parent directly or indirectly through Subsidiaries including any Subsidiary formed after the date hereof. Unless otherwise specified, all references herein to a **“Subsidiary”** or to **“Subsidiaries”** shall refer to a Subsidiary or Subsidiaries of the Parent.

“Supporting Obligations” means all supporting obligations, as such term is defined in Section 9-102 of the New York UCC.

“Term Loan Agent” means, initially, the Term Loan Agent as set forth in the introductory paragraph of this Agreement or, from and after the date of any Refinancing in full or replacement of the Term Loan Agreement, the Person identified as the collateral agent under such replacement Term Loan Agreement or, if there is more than one replacement Term Loan Agreement outstanding at any time, the Controlling Term Loan Agent; *provided* that the Term Loan Agreement in effect as of the date hereof, as amended, modified or waived, shall not constitute a “replacement” Term Loan Agreement.

“Term Loan Agreement” means (i) that certain Loan and Security Agreement, dated as of the date hereof, among the Parent, Company, the other guarantors party thereto, the lenders party thereto and the Term Loan Agent, as amended, restated, amended and restated, supplemented or otherwise modified from time to time after the date hereof in accordance with this Agreement and (ii) any credit agreement, loan agreement, note agreement, promissory note, indenture or other agreement or instrument evidencing or governing the terms of any Indebtedness or other financial accommodation incurred or provided in connection with any Refinancing of Indebtedness thereunder.

“Term Loan Bank Product Obligations” shall mean all “Bank Product Obligations” (as defined in the Term Loan Agreement) arising under Secured Bank Product Agreements and Secured Hedge Agreements (each as defined in the Term Loan Agreement); provided that Term Loan Bank Product Obligations shall not include any Intermediation Facility Obligations (including, without limitation, any Transaction Obligations and Related Hedges (in each case, under and as defined under the Intermediation Agreement (as in effect as of the date hereof)) under any Intermediation Facility Document, including, without limitation, by virtue of setoff or indemnification rights under any such Intermediation Facility Documents).

“Term Loan Collateral Documents” means the “Collateral Documents” as defined in the Term Loan Agreement or any corresponding definition thereunder.

“Term Loan Documents” means the Term Loan Agreement, the Term Loan Collateral Documents and any other “Loan Documents” (as defined in the Term Loan Agreement or any corresponding definition thereunder), other than this Agreement.

“Term Loan Obligations” means all “Secured Obligations” as defined in the Term Loan Agreement or any corresponding definition thereunder.

“Term Loan Priority Collateral” means all of the assets and property of any Grantor whether real, personal or mixed, to which a Lien has been granted as security for the Term Loan

Priority Collateral that does not constitute Intermediation Facility Priority Collateral, and including, for the avoidance of doubt, all of the following: (a) all Equipment, all Real Property and interests therein (including both fee and leasehold interests) and all fixtures including all buildings, terminals, storage tanks, refining and other facilities, pipelines, pipeline rights, loading racks, rail spurs and loading facilities; (b) all Intellectual Property; (c) all cash, Cash Equivalents, checks and other negotiable Instruments, funds and other evidences of payment and all Financial Assets, in each case, held on deposit therein and credited thereto, all Security Entitlements arising therefrom; which for the avoidance of doubt, includes all cash and Cash Equivalents in any Deposit Account of the Company or Renewables Company; (d) all Equity Interests; (e) all Commercial Tort Claims; (f) all Accounts, Payment Intangibles and any other rights arising thereunder; (g) all Payments Intangibles that represent tax refunds in respect of or otherwise related to real property or Fixtures or other extraordinary receipts of any kind; (h) all other General Intangibles, all Investment Property, all Documents, all Instruments (including all promissory notes), all Chattel Paper (including Electronic Chattel Paper) and all Letter-of-Credit Rights; (i) all other assets not constituting Intermediation Facility Priority Collateral, including for the avoidance of doubt, all Inventory of each Grantor other than the Company; (j) all Proceeds, including all insurance proceeds, including for the avoidance of doubt, the Term Loan Secured Parties' Business Interruption Insurance Percentage of proceeds of all business interruption insurance policies or Proceeds of any of the foregoing and all collateral security guarantees, Supporting Obligations or other credit support given by any Person with respect to any of the foregoing; and (k) all books and records relating to any of the foregoing.

"Term Loan Required Lenders" means the "Required Lenders" as defined in the Term Loan Agreement or any corresponding definition thereunder.

"Term Loan Secured Parties" means the Term Loan Agent and all other holders of the Term Loan Obligations.

"Term Loan Termination Date" means the first date on which the Discharge of Term Loan Obligations shall have occurred. For the avoidance of doubt, a Refinancing of the Term Loan Obligations shall not give rise to the Term Loan Termination Date unless the terms thereof expressly so provide with reference to this Agreement.

"Termination Date" means any of the Intermediation Facility Termination Date and the Term Loan Termination Date, as applicable.

"Trademarks" means any and all trademark and service mark rights, whether registered or not, applications to register and registrations of the same and like protections (whether filed with the USPTO or any similar offices in any State of the United States), and the entire goodwill of the business of the Grantor connected with and symbolized by such trademarks, together with any and all (i) rights and privileges arising under Applicable Law, (ii) extensions and renewals thereof and (iii) rights corresponding thereto throughout the world.

"Type" when used to describe any Collateral, refers to whether such Collateral is Intermediation Facility Priority Collateral or Term Loan Priority Collateral.

“Unasserted Contingent Obligations” means, at any time, with respect to any Class of Secured Obligations, Secured Obligations of such Class for taxes, costs, indemnifications, reimbursements, damages and other liabilities (excluding (i) the principal of, and interest and premium (if any) on, and fees and expenses relating to, any Secured Obligation of such Class and (ii) contingent reimbursement obligations in respect of amounts that may be drawn under outstanding Letters of Credit) in respect of which no assertion of liability (whether oral or written) and no claim or demand for payment (whether oral or written) has been made (and, in the case of Secured Obligations of such Class for indemnification, no notice for indemnification has been issued by the indemnitee) at such time.

“Uniform Commercial Code” or **“UCC”** means the Uniform Commercial Code as in effect from time to time in the State of New York or, when the laws of any other jurisdiction govern the perfection or enforcement of any Lien, the Uniform Commercial Code of such jurisdiction.

“United States” means the United States of America.

Section 1.03. *Terms Generally.* The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include”, “includes” and “including” shall be deemed to be followed by the phrase “without limitation”. The word “will” shall be construed to have the same meaning and effect as the word “shall”. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented, modified, restated, replaced, refinanced, extended, renewed or restructured (subject to any restrictions on such supplements, amendments, modifications, replacements, refinancings, extensions, renewals, restatements or restructurings set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and permitted assigns, (c) the words “herein”, “hereof” and “hereunder”, and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (f) references to any law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such law (including by succession of comparable successor laws), and (g) in the computation of periods of time from a specified date to a later specified date, the word “from” means “from and including”; the words “to” and “until” each mean “to but excluding”; and the word “through” means “to and including”.

ARTICLE 2 LIEN PRIORITIES

Section 2.01. *Lien Priorities.*

(a) Each Representative hereby (i) acknowledges that the Grantors (x) have granted or will grant Liens on the Collateral in favor of the Term Loan Agent (for the benefit of itself and/or the other Term Loan Secured Parties) to secure the Term Loan Obligations and (y) have granted

or will grant Liens on the Collateral in favor of the Intermediation Facility Secured Parties to secure the Intermediation Facility Obligations. Notwithstanding anything to the contrary herein or any Finance Document, any and all Liens now existing or hereafter created or arising, regardless of how or when acquired, whether by grant, statute, operation of law, subrogation or otherwise, are expressly, and shall remain, junior in priority, operation and effect to any and all First Priority Liens now existing or hereafter created or arising, notwithstanding (i) the date, time, method, manner or order of grant, attachment, or perfection of any Liens granted to any Secured Party in respect of all or any portion of the Collateral, (ii) the order or time of filing or recordation of any document or instrument for perfecting the Liens in favor of any Secured Party in any Collateral, (iii) any provision of the UCC, any other applicable law or any of the Finance Documents, (iv) whether the Liens securing any of the Secured Obligations are valid, enforceable, void, avoidable, subordinated, disputed, or allowed, (v) whether any Term Loan Agent or Intermediation Facility Secured Party, in each case directly or through agents, has control over all or any portion of the Collateral, (vi) any defect or deficiencies in, or non-perfection or alleged or purported defect or deficiency in any of the foregoing (including any failure to perfect or lapse in perfection), setting aside, Re-Characterization, or avoidance (including as a fraudulent conveyance or otherwise) of, any Lien, or (vii) the fact that any such First Priority Liens are (x) subordinated to any Lien securing any obligation of any Grantor or (y) otherwise subordinated, voided, avoided, invalidated or lapsed in any manner.

(b) No Secured Party shall object to or contest, or support any other Person in contesting or objecting to, in any proceeding (including any Insolvency Proceeding), the validity, extent, perfection, priority or enforceability of any Lien on the Collateral granted to any other Secured Party to secure any Secured Obligations. No Secured Party shall take, or cause to be taken, any action the purpose of which is to make any other Lien *pari passu* with or senior to the First Priority Lien. Nothing in this Section 2.01(b) shall be construed to prevent or impair the rights of any party hereto to enforce the terms of this Agreement, or in accordance with the terms of this Agreement, any of the Finance Documents, or to prohibit any Secured Party from exercising any rights expressly granted to it under this Agreement.

(c) Notwithstanding any failure by any Secured Party to perfect any Lien on the Collateral securing Secured Obligations or any avoidance, setting aside, Re-Characterization, invalidation or subordination by any third party or court of competent jurisdiction of the security interests in the Collateral granted to such Secured Party to secure any Secured Obligations, the priority and rights as among the Secured Parties with respect to the Collateral shall be as set forth herein.

(d) Nothing in this Agreement shall affect the right of (i) any Secured Party to receive payments of interest, principal and other required amounts in respect of their respective Secured Obligations, unless the payment or receipt of amounts or performance thereof is expressly prohibited by this Agreement or any of the Finance Documents pursuant to which it is acting as a Secured Party, (ii) the Intermediation Facility Secured Parties to (A) require performance from the Company pursuant to the Intermediation Facility Documents or from Parent pursuant to the Intermediation Facility Parent Guaranty or from the Renewables Company pursuant to the Intermediation Facility Guaranty or (B) terminate the commitments and/or other arrangements under the Intermediation Facility Documents in accordance therewith, in each case of this clause (ii) unless such performance or termination and/or other arrangements is expressly prohibited by

this Agreement or any of the Intermediation Facility Documents, or (iii) the Term Loan Agent (or any other Term Loan Secured Party) to (A) require performance from the Company, Parent and Acknowledging Affiliates pursuant to the Term Loan Documents or (B) terminate the commitments and/or other arrangements under the Term Loan Documents in accordance therewith, in each case of this clause (iii) unless such performance or termination and/or other arrangements is expressly prohibited by this Agreement or any of the Term Loan Documents.

Section 2.02. *Nature of Obligations.*

(a) The Term Loan Agent, for and on behalf of itself and the other Term Loan Secured Parties, expressly acknowledges and agrees that, subject to the limitations set forth in this Agreement and the applicable Intermediation Facility Documents, (i) certain of the Intermediation Facility Obligations are revolving in nature and that the amount thereof that may be outstanding at any time, or from time to time, may be increased or reduced and subsequently reborrowed, as applicable, (ii) the terms of such Intermediation Facility Obligations may be modified, supplemented, renewed, restructured, replaced, refinanced, extended or otherwise amended from time to time, and that the aggregate amount of the Intermediation Facility Obligations may be increased, replaced, renewed, extended, restructured or refinanced, in each such event, without notice to or consent by the Secured Parties (except to the extent required under Article 6) and (iii) all Intermediation Facility Priority Collateral received by the Intermediation Facility Secured Parties may be applied, reversed, reapplied and credited or reborrowed, in whole or in part, to the Intermediation Facility Obligations in accordance with the Intermediation Facility Documents at any time, in each case, without affecting the provisions hereof. The Lien priorities provided in Section 2.01 shall not be altered or otherwise affected by any such amendment, modification, supplement, extension, repayment, reborrowing, increase, replacement, renewal, restructuring, application, reversal, restatement or refinancing of or waiver, consent or accommodation with respect to, any Intermediation Facility Obligations, or any portion thereof, to the extent in compliance with the terms of this Agreement.

(b) The Intermediation Facility Representative for itself and the other Intermediation Facility Secured Parties, expressly acknowledges and agrees that, subject to the limitations set forth in this Agreement and the applicable Term Loan Documents, (i) the terms of the Term Loan Obligations may be modified, supplemented, renewed, restructured, replaced, refinanced, extended or otherwise amended from time to time, and that the aggregate amount of the Term Loan Obligations may be replaced, renewed, extended, restructured or refinanced, in each event, without notice to or consent by the Secured Parties (except to the extent required under Article 6) and (ii) all Term Loan Priority Collateral received by the Term Loan Agent may be applied, reversed, reapplied, reborrowed or credited in whole or in part, to the Term Loan Obligations in accordance with the Term Loan Agreement at any time, in each case, without affecting the provisions hereof. The Lien priorities provided in Section 2.01 shall not be altered or otherwise affected by any such amendment, modification, supplement, extension, repayment, reborrowing, increase, replacement, renewal, restructuring, application, reversal, restatement or refinancing of or waiver, consent or accommodation with respect to, any Term Loan Obligations, or any portion thereof, to the extent in compliance with the terms of this Agreement.

Section 2.03. *Additional Liens.* The Term Loan Agent and the Intermediation Facility Representative each agree that it will not assert Liens on the other Secured Party's Type of

Collateral and that there is not intended to be shared Collateral other than business interruption insurance policies and the proceeds thereof which are subject to **Section 3.08**. The Term Loan Agent additionally agrees that it will not assert Liens on the Intermediation Title Property.

Section 2.04. *[Reserved]*.

Section 2.05. *Delivery of Termination Date Notices*. Upon the occurrence of the Termination Date in respect of any Class of Secured Obligations, the Representative in respect of such Class of Secured Obligations shall deliver a written notice to the Representatives of the other Classes of Secured Obligations then outstanding stating that such Termination Date has occurred.

Section 2.06. *Reinstatement*. To the extent any payment with respect to any First Priority Obligation (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right of setoff or otherwise) is declared to be avoided as a fraudulent conveyance, fraudulent transfer, or a preference in any respect, set aside or required to be paid to a debtor in possession or any trustee appointed therefor, any other Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the First Priority Secured Parties and the other Secured Parties, be deemed to be reinstated and outstanding as if such payment, or payments, have not occurred and the terms and conditions of this Article 2 shall be fully applicable thereto until all such First Priority Obligations shall again have been paid in full in cash. To the extent any payment with respect to any Secured Obligation other than the First Priority Obligations (whether by or on behalf of any Grantor, as proceeds of security, enforcement of any right or setoff or otherwise) is declared to be avoided as a fraudulent conveyance, fraudulent transfer, or a preference in any respect, set aside or required to be paid to a debtor in possession or any trustee appointed therefor, any First Priority Secured Party, receiver or similar Person, then the obligation or part thereof originally intended to be satisfied shall, for the purposes of this Agreement and the rights and obligations of the First Priority Secured Parties and the other Secured Parties, be deemed to be reinstated and outstanding as if such payment, or payments, have not occurred.

ARTICLE 3 ENFORCEMENT RIGHTS

Section 3.01. *Exclusive Enforcement*.

With respect to each Type of Collateral, until the First Priority Obligations Payment Date, whether or not an Insolvency Proceeding has been commenced by or against any Grantor, the First Priority Representative (on behalf of itself and the other First Priority Secured Parties) shall have the exclusive right to take and continue (or refrain from taking or continuing) any Enforcement Action with respect to such Collateral in accordance with the applicable First Priority Documents, without any consultation with or consent of any other Secured Parties with respect to such Collateral. With respect to each Type of Collateral, upon the occurrence and during the continuance of an Event of Default (and subject to the provisions of the First Priority Documents), the First Priority Representative (on behalf of itself and the other First Priority Secured Party) may take and continue any Enforcement Action with respect to the applicable First Priority Obligations and such Collateral.

Section 3.02. *Standstill and Waivers.*

(a) With respect to each Type of Collateral, the other Representatives, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that it will not (i) oppose, object to, interfere with, hinder or delay, in any manner, whether by judicial proceedings (including the filing of an Insolvency Proceeding) or otherwise, any foreclosure, sale, lease, exchange, transfer or other disposition of such Type of Collateral pursuant to an Enforcement Action or any other Enforcement Action with respect to Collateral taken by or on behalf of the First Priority Representative or any other First Priority Secured Party or (ii) take any action that is otherwise prohibited under this Agreement;

(b) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that until the First Priority Obligations Payment Date, they have no right to (x) direct the First Priority Representative or any other First Priority Secured Party to take any Enforcement Action with respect to such Collateral or (y) consent or object to the taking by the First Priority Representative or any other First Priority Secured Party of any Enforcement Action with respect to such Collateral or to the timing or manner thereof (or, to the extent they may have any such right described in this clause (b) as a junior lien creditor, they hereby irrevocably waive such right) regardless of whether any action or failure to act by or on behalf of the First Priority Representative or First Priority Secured Parties is adverse to the interest of the other Secured Parties;

(c) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that until the First Priority Obligations Payment Date, it will not institute any suit or other proceeding or assert in any suit, Insolvency Proceeding or other proceeding any claim against the First Priority Representative or any other First Priority Secured Party seeking damages from or other relief by way of specific performance, instructions or otherwise, with respect to, and none of the First Priority Representative nor any other First Priority Secured Party shall be liable for, any action taken or omitted to be taken by the First Priority Representative or any First Priority Secured Party with respect to such Collateral or pursuant to the First Priority Documents; *provided* that nothing in this Section 3.02(c) shall be construed to prevent or limit any party hereto from instituting any such suit or other proceeding to enforce the terms of this Agreement;

(d) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that until the First Priority Obligations Payment Date it will not take any Enforcement Action with respect to such Collateral;

(e) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that until the First Priority Obligations Payment Date they will not commence judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession

of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce their interest in or realize upon, such Collateral; and

(f) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, agrees, for the benefit of the First Priority Representative and each other First Priority Secured Party, that until the First Priority Obligations Payment Date, they will not seek, and hereby waive any right, to have such Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Collateral.

Section 3.03. *[Reserved]*.

Section 3.04. *Cooperation with respect to Collateral.*

(a) *Access to Information.* If any Representative takes actual possession of any documentation of a Grantor in accordance with the terms and conditions of the applicable Finance Documents (whether such documentation is in the form of a writing or is stored in any data equipment or data record in the physical possession of such Representative), then upon request of any other Representatives and reasonable advance notice, such Representative will permit such other Representative or its representative to inspect and copy such documentation if and to the extent such other Representative certifies to such Representative that:

(i) such documentation contains or may contain information necessary or appropriate, in the good faith opinion of the Representative, to the enforcement of the Representative's Liens upon any Collateral; and

(ii) such Representative is entitled to receive and use such information under applicable law and the applicable Finance Documents and, in doing so, will comply with all obligations imposed by law or contract in respect of the disclosure, or use of such information (including any applicable confidentiality restrictions).

(b) *Access by Intermediation Facility Secured Party to Property to Process and Sell Inventory constituting Intermediation Facility Priority Collateral or Intermediation Title Property.*

(i) In the event the Term Loan Agent shall acquire control or possession of any of the Term Loan Priority Collateral or shall, through the exercise of remedies under the Term Loan Priority Collateral Documents or otherwise, sell any of the Term Loan Priority Collateral to any third party purchaser ("**Third Party Purchaser**"), the Term Loan Agent shall, to the extent permitted by law, permit the Intermediation Facility Representative (or shall require as a condition of such sale to the Third Party Purchaser that the Third Party Purchaser agree to permit the Intermediation Facility Representative), at the Intermediation Facility Representative's option: (i) to enter any of the premises of any Grantor (or Third Party Purchaser) constituting such Term Loan Priority Collateral under such control or possession (or sold to a Third Party Purchaser) in order to inspect, remove or take any action with respect to the Intermediation Facility Priority Collateral or Intermediation Title Property or to enforce the Intermediation Facility Representative's rights or remedies with respect thereto, including, but not limited to, the removal of Intermediation Facility Priority Collateral and/or Intermediation Title Property and the examination and duplication of any

property (to the extent not Intermediation Facility Priority Collateral or Intermediation Title Property) under such control or possession (or sold to a Third Party Purchaser) consisting of books and records of any Grantor related to the Intermediation Facility Priority Collateral and/or the Intermediation Title Property; (ii) to use such property for the purpose of manufacturing or processing raw materials or work-in-process into finished inventory; and (iii) to use any of the property under such control or possession (or sold to a Third Party Purchaser) consisting of computers or other data processing equipment related to the storage or processing of records, documents or files pertaining to the Intermediation Facility Priority Collateral or the Intermediation Title Property and to use any of the property under such control or possession (or sold to a Third Party Purchaser) consisting of other equipment to handle, deal with or dispose of any (A) Intermediation Facility Priority Collateral pursuant to the Intermediation Facility Representative's rights or remedies as set forth in the Intermediation Facility Security Documents, the Uniform Commercial Code of any applicable jurisdiction and other applicable law; or (B) Intermediation Title Property. Such use by the Intermediation Facility Representative of such property shall not be on an exclusive basis.

(ii) The Intermediation Facility Representative, for itself and on behalf of the other Intermediation Facility Secured Parties, hereby acknowledges that, during the period any Intermediation Facility Priority Collateral or Intermediation Title Property shall be under control or possession of the Term Loan Agent, the Term Loan Agent shall not be obligated to take any action to protect or to procure insurance with respect to such Intermediation Facility Priority Collateral or Intermediation Title Property, it being understood that the Term Loan Agent shall not have any responsibility for loss or damage to the Intermediation Facility Priority Collateral or Intermediation Title Property (other than as a result of the gross negligence or willful misconduct of the Term Loan Agent or its agents (as applicable), as determined by a final non-appealable judgment of a court of competent jurisdiction) and that all the risk of loss or damage to the Intermediation Facility Priority Collateral or the Intermediation Title Property shall remain with the Intermediation Facility Secured Parties; *provided, that*, to the extent insurance obtained by the Term Loan Agent provides coverage for risks relating to access to or use of any Intermediation Facility Priority Collateral or Intermediation Title Property, the Intermediation Facility Representative will be made an additional named insured or a loss payee (as applicable) thereunder.

(iii) The rights of the Intermediation Facility Representative set forth in clauses (i) and (ii) above shall continue until the later of (x) 180 days after the date on which the Intermediation Facility Representative receives written notice from the Term Loan Agent that the Term Loan Agent has control or possession of the Term Loan Priority Collateral at issue and (y) the sale or other disposition of such Term Loan Priority Collateral by the Term Loan Agent or the Term Loan Secured Parties (such period, the “**Access Period**”). The Access Period shall be tolled during the pendency of any Insolvency Proceeding of any Grantor or other proceedings pursuant to which the Intermediation Facility Representative or the other Intermediation Facility Secured Parties are effectively stayed from enforcing their rights against the Intermediation Facility Priority Collateral or the Intermediation Title Property. In no event shall any Term Loan Secured Parties take any action to interfere with, limit or restrict the rights of the Intermediation Facility

Representative or any other Intermediation Facility Secured Parties or the exercise of such rights by the Intermediation Facility Representative or any other Intermediation Facility Secured Party to have access to or to use any of such Collateral pursuant to this Section 3.04(b) prior to the expiration of such period.

(iv) During the period of actual occupation, use and/or control by the Intermediation Facility Representative (or its employees, agents, advisers and representatives) of any parcel or item of Term Loan Priority Collateral (constituting Real Property subject to a Mortgage), the Intermediation Facility Representative shall (v) use the Term Loan Priority Collateral in accordance with applicable law, (w) insure for damage to property and liability to persons, including property and liability insurance for the benefit of the Term Loan Secured Parties, (x) pay any utility, rental, lease or similar charges and payments owed to third parties that accrue during, or that arise as a result of, such use and/or control to the extent not paid for by the Grantors, (y) indemnify each Term Loan Secured Party from any claim, loss, damage, cost or liability arising from the Intermediation Facility Representative's or any other Intermediation Facility Secured Party's use of the Term Loan Priority Collateral (except for those arising from the gross negligence or willful misconduct of such Term Loan Secured Party), and (z) be obligated to repair at their expense any physical damage to such Term Loan Priority Collateral resulting from such occupancy, use or control, and to leave such Term Loan Priority Collateral in substantially the same condition as it was at the commencement of such occupancy, use or control, ordinary wear and tear excepted. Notwithstanding the foregoing, (i) in no event shall the Intermediation Facility Representative or any other Intermediation Facility Secured Party have any liability to the Term Loan Secured Parties pursuant to this Section 3.04(b) as a result of any condition (including any environmental condition, claim or liability) on or with respect to the Term Loan Priority Collateral existing prior to the date of the exercise by the Intermediation Facility Representative of its rights under this Section 3.04(b) and (ii) the Intermediation Facility Representative shall have no duty or liability to maintain the Term Loan Priority Collateral in a condition or manner better than that in which it was maintained prior to the use thereof by the Intermediation Facility Representative or any other Intermediation Facility Secured Party, or for any diminution in the value of the Term Loan Priority Collateral that results from ordinary wear and tear resulting from the use of the Term Loan Priority Collateral by the Intermediation Facility Secured Parties in the manner and for the time periods specified under this Section 3.04(b). Notwithstanding the rights granted in this Section 3.04(b), the Intermediation Facility Secured Parties shall cooperate with the Term Loan Secured Parties in connection with any efforts made by the Term Loan Secured Parties to sell any Term Loan Priority Collateral or otherwise exercise their rights and remedies with respect thereto, including, without limitation, the right to commence foreclosure of the Term Loan Priority Collateral or show the Term Loan Priority Collateral to prospective purchasers and to ready the Term Loan Priority Collateral for sale. The rights of the Intermediation Facility Secured Parties under this Section 3.04(b) shall automatically cease to apply to any Term Loan Priority Collateral from and after the date, if any, on which such Term Loan Priority Collateral is no longer physically located on any property subject to a Mortgage. No Representative nor any Secured Parties shall be responsible for perfecting or maintaining the perfection of Liens with respect to the Collateral for the benefit of the other Representatives or Secured Parties.

(c) *License.* The Term Loan Agent, on behalf of the Term Loan Secured Parties, hereby irrevocably grants the Intermediation Facility Secured Party a non-exclusive worldwide license to or right to use, to the maximum extent permitted by applicable law, exercisable without payment of royalty or other compensation, any of the Intellectual Property now or hereafter owned by, licensed to, or otherwise exclusively used by the Grantors in order for the Intermediation Facility Secured Parties to purchase, use, market, repossess, possess, store, assemble, manufacture, process, sell, transfer, distribute or otherwise dispose of any asset included in the Intermediation Facility Priority Collateral or the Intermediation Title Property in connection with the liquidation, disposition, foreclosure or realization upon the Intermediation Facility Priority Collateral and the Intermediation Title Property in accordance with the terms of the Intermediation Facility Documents, in each case of the foregoing, in connection with an Enforcement Action with respect to such Intermediation Facility Priority Collateral or Intermediation Title Property; *provided* that such license shall expire on the earlier of (i) the Intermediation Facility Termination Date, (ii) in each case, the expiration of the Access Period and (iii) with respect to the Intermediation Facility Secured Parties only, the date that all or substantially all of the Intermediation Facility Priority Collateral or the Intermediation Title Property, in each case, has been liquidated, disposed of, foreclosed on or realized upon in full (the “**License Expiration Date**”); *provided*, further that the Intermediation Facility Representative exercising such rights and the Secured Parties represented by each of the foregoing shall be subject to the same obligations set forth in clauses Section 3.04(b)(ii) through Section 3.04(b)(iv) above. The Term Loan Agent agrees that any of the Intellectual Property constituting Term Loan Priority Collateral that is sold, transferred or otherwise disposed of (whether pursuant to an Enforcement Action or otherwise) prior to the License Expiration Date shall be subject to the rights of the Intermediation Facility Secured Party as set forth in this Section 3.04.

(d) *Grantor and Acknowledging Affiliate Consent.*

(i) The Company and the Acknowledging Affiliates consent to the performance by the Term Loan Agent of the obligations set forth in this Section 3.04 and acknowledge and agree that neither the Term Loan Agent nor any other Term Loan Secured Party, shall ever be liable for any action taken or omitted by the Intermediation Facility Representative or any other Intermediation Facility Secured Party or any of their respective officers, employees, agents successors or assigns in connection therewith or incidental thereto or in consequence thereof, including any improper use or disclosure of any proprietary information or other Intellectual Property by the Intermediation Facility Secured Parties or their officers, employees, agents, successors or assigns or any other damage to or misuse or loss of any property of the Grantors as a result of any action taken or omitted by the Intermediation Facility Secured Parties or any of their officers, employees, agents, successors or assigns.

(ii) The Company and the Acknowledging Affiliates consent to the performance by the Intermediation Facility Secured Parties of the obligations set forth in this Section 3.04 and acknowledge and agree that the Intermediation Facility Secured Parties shall not be accountable or liable for any action taken or omitted by the Term Loan Agent or any holder of Term Loan Obligations or any of their respective officers, employees, agents successors or assigns in connection therewith or incidental thereto or in consequence thereof, including any improper use or disclosure of any proprietary

information or other Intellectual Property by the Term Loan Agent, Term Loan Secured Party or any of their respective officers, employees, agents, successors or assigns or any other damage to or misuse or loss of any property of the Grantors as a result of any action taken or omitted by the Term Loan Agent or any holder of Term Loan Obligations or its officers, employees, agents, successors or assigns.

Section 3.05. *[Reserved.]*

Section 3.06. *[Reserved].*

Section 3.07. *Actions Upon Breach.* With respect to each Type of Collateral, if any Secured Party (or any agent or other representative thereof) other than the First Priority Secured Parties with respect to such Type of Collateral in any way takes, attempts to or threatens to take any action with respect to such Type of Collateral (including any attempt to enforce any remedy on such Collateral, whether pursuant to the terms hereof or any other Finance Document or otherwise) in violation of this Agreement, or fails to take any action required by this Agreement, any First Priority Secured Party (in its or their own name or in the name of any Grantor) may obtain relief against such other Secured Party or agent or other representative thereof by injunction, specific performance and/or other appropriate equitable relief, including interposing as a defense or dilatory plea the making of this Agreement, it being understood and agreed by the other Representatives on behalf of each other Secured Party that (i) the damages of the First Priority Secured Parties from its actions may at that time be difficult to ascertain and may be irreparable, and (ii) each such other Secured Party waives any defense that any Grantor and/or the First Priority Secured Parties cannot demonstrate damage and/or be made whole by the awarding of damages.

Section 3.08. *Proceeds of Business Interruption Insurance.* Notwithstanding anything to the contrary in this Agreement or any Intermediation Facility Documents, with respect to any and all proceeds of business interruption insurance constituting Intermediation Facility Priority Collateral, the Intermediation Facility Secured Parties shall be required to marshal, take, liquidate and exhaust all remedies and recoveries available to such Intermediation Facility Secured Parties with respect to (x) all other categories of Intermediation Facility Priority Collateral and (y) all insurance owned and held in the name of the Intermediation Facility Representative and/or the Intermediation Facility Secured Parties with respect to the Intermediation Facility Priority Collateral prior to receiving any recovery with respect to such proceeds of business interruption insurance with respect to Intermediation Facility Priority Collateral maintained by the Company as required by Section 17.1(b) of the Intermediation Agreement and such policy shall be the secondary policy with respect to Intermediation Facility Priority Collateral.

ARTICLE 4

APPLICATION OF PROCEEDS OF COLLATERAL; DISPOSITIONS AND RELEASES OF COLLATERAL; INSPECTION AND INSURANCE

Section 4.01. *Application of Proceeds; Turnover Provisions.*

(a) All proceeds of the Intermediation Facility Priority Collateral resulting from any Enforcement Action, and whether or not pursuant to any Insolvency Proceeding, and any distribution made in respect of Intermediation Facility Priority Collateral in any Insolvency

Proceeding with respect to any Grantor, but subject in all respects to the conditions and limitations set forth in Section 3.08, shall be distributed as follows:

first, to the Intermediation Facility Representative for the payment in full in cash of all out of pocket fees, costs, indemnities and expenses (including reasonable and documented attorney's fees and disbursements) of the Intermediation Facility Representative (in such capacity) in connection with any such Enforcement Action or protection of its rights under any Intermediation Facility Document or otherwise by reason of the occurrence of a default thereunder;

second, to the Intermediation Facility Secured Parties for the payment in full in cash of the Intermediation Facility Obligations not paid pursuant to clause *first* above in accordance with the Intermediation Facility Documents;

finally, to the relevant Grantor, or as a court of competent jurisdiction may direct.

If any Enforcement Action with respect to the Intermediation Facility Priority Collateral produces non-cash proceeds, then such non-cash proceeds shall be held by the Intermediation Facility Representative and, at such time as such non-cash proceeds are monetized, shall be applied as set forth above.

(b) All proceeds of the Term Loan Priority Collateral resulting from any Enforcement Action, and whether or not pursuant to an Insolvency Proceeding, and any distribution made in respect of Term Loan Priority Collateral in any Insolvency Proceeding with respect to any Grantor, shall be distributed as follows:

first, to the Term Loan Agent, for the payment in full in cash of all out of pocket fees, costs, indemnities and expenses (including reasonable and documented attorney's fees and disbursements) of the Term Loan Agent (in such capacity) in connection with any such Enforcement Action or protection of its rights under the Term Loan Documents or otherwise by reason of the occurrence of a default thereunder;

second, to the Term Loan Agent for the payment in full in cash of the Term Loan Obligations not paid pursuant to clause *first* above in accordance with the Term Loan Documents to be further paid in accordance with the provisions of the Term Loan Agreement;

finally, to the relevant Grantor, or as a court of competent jurisdiction may direct.

If any Enforcement Action with respect to the Term Loan Priority Collateral produces non-cash proceeds, then such non-cash proceeds shall be held by the Term Loan Agent and, at such time as such non-cash proceeds are monetized, shall be applied as set forth above.

(c) With respect to each Type of Collateral, until the occurrence of the First Priority Obligations Payment Date, no Secured Party other than the First Priority Secured Party with respect to such Collateral may accept any such Type of Collateral, including any such Collateral constituting proceeds, in satisfaction, in whole or in part, of its Secured Obligations in violation of

Section 3.08, 4.01(a) or 4.01(b). Any Type of Collateral received by any such other Secured Party that is not permitted to be received pursuant to the preceding sentence shall be segregated and held in trust and promptly turned over to the First Priority Representative to be applied in accordance with Section 3.08, 4.01(a) or 4.01(b), as the case may be, in the same form as received, with any necessary endorsements, and each Secured Party hereby authorizes the First Priority Representative to make any such endorsements as agent for such other Representative (which authorization, being coupled with an interest, is irrevocable until the First Priority Obligations Payment Date). Upon the turnover of such Type of Collateral as contemplated by the immediately preceding sentence, the other Secured Obligations purported to be satisfied by the payment of such Type of Collateral shall be immediately reinstated in full as though such payment had never occurred.

(d) In connection with any asset sale by a Grantor that includes both Intermediation Facility Priority Collateral and Term Loan Priority Collateral (unless otherwise agreed by both the Intermediation Facility Representative and the Term Loan Agent and as provided by Section 3.08), such proceeds thereof shall be allocated as follows: (i) proceeds attributable to Intermediation Facility Priority Collateral shall be allocated to the Intermediation Facility Priority Collateral and (ii) all proceeds attributable to Term Loan Priority Collateral shall be allocated to the Term Loan Priority Collateral.

(e) Notwithstanding anything to the contrary contained in this Agreement, any Term Loan Document or any Intermediation Facility Document, each Grantor and the Intermediation Facility Representative, agrees that prior to the receipt of any notice of an Enforcement Action from the Intermediation Facility Representative, the Term Loan Agent is hereby permitted to treat all cash, Cash Equivalents, Money, collections and payments deposited in any deposit account subject to a deposit account control agreement or similar agreements (the “**Term Loan Deposit Accounts**”) in favor of the Term Loan Agent or otherwise received by the Term Loan Agent as Term Loan Priority Collateral. For the avoidance of doubt, the Term Loan Agent hereby agrees that if the Term Loan Deposit Accounts contain any cash, Cash Equivalents or Money, which constitutes proceeds of the Intermediation Facility Priority Collateral, then, upon obtaining knowledge or notice from the Intermediation Facility Representative or any Grantor that such cash, Cash Equivalents or Money constitutes proceeds of the Intermediation Facility Priority Collateral the Term Loan Agent shall (x) hold such proceeds in trust for the Intermediation Facility Representative and turn over such proceeds to the Company to be applied to the Intermediation Facility Obligations or reinvested, in each case, in accordance with the Intermediation Agreement to the extent required or (y) if an Event of Default (as defined in the Intermediation Agreement) has occurred and is continuing, hold such proceeds in trust for the Intermediation Facility Representative and turn over such proceeds to the Intermediation Facility Representative as soon as practicable in accordance with Section 4.01(c).

ARTICLE 5 INSOLVENCY PROCEEDINGS

Section 5.01. *Filing of Motions.* No Secured Party shall, in or in connection with any Insolvency Proceeding, file any pleadings or motions, take any position at any hearing or proceeding of any nature, or otherwise take any action whatsoever, in each case to challenge, contest or otherwise object to the scope, validity, enforceability, perfection or priority of any Liens

held by any other Secured Party on account of Secured Obligations, the value or allowability of any claims (including any claims for Post-Petition Interest) of any other Secured Party under Section 506(a) of the Bankruptcy Code or otherwise, or assert or support any claim for costs or expenses of preserving or disposing of any Collateral under Section 506(c) of the Bankruptcy Code or any similar provision of any other Debtor Relief Law, and no Secured Party shall support any other Person doing any of the foregoing.

Section 5.02. *Financing Matters.*

(a) With respect to each Type of Collateral, prior to the First Priority Obligations Payment Date, if any Grantor becomes subject to any Insolvency Proceeding, and if the First Priority Representative (acting at the direction of the requisite First Priority Secured Parties) consents to the use of such Type of Collateral (for the avoidance of doubt, including to the use of cash collateral) by any Grantor during any Insolvency Proceeding or provides financing to any Grantor under the Bankruptcy Code or consents to the provision of such financing to any Grantor by any third party to be secured (*pari* or senior to the First Priority Obligations on such Type of Collateral at the option of such First Priority Secured Parties) at least in part by such Type of Collateral (and, if also secured by the other Type of Collateral, secured only by Liens on such other Collateral that are junior to the Liens on such Collateral securing the First Priority Obligations on such other Type of Collateral) (any such financing, whether provided by the First Priority Secured Parties or any third party, being referred therein as a “**DIP Financing**”), then the other Representatives agrees, on behalf of itself and the other Secured Parties, that each such Secured Party (i) will be deemed to have consented to, will raise no objection to, and will not support any other Person objecting to, the use of such Collateral or to such DIP Financing, (ii) shall only request or accept adequate protection in connection with the use of such Collateral or such DIP Financing as permitted by Section 5.04, (iii) to the extent the Liens on the Collateral securing any First Priority Obligations are subordinated or *pari passu* with such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) the other Liens and any Adequate Protection Liens provided in respect thereof, (A) to the Liens on such Collateral securing the DIP Financing (and all obligations relating thereto) on the same terms and conditions as the First Priority Liens on such Collateral are subordinated, if applicable, thereto (and such subordination will not alter in any manner the terms of this Agreement), (B) to any adequate protection, including Adequate Protection Liens, provided to the First Priority Secured Parties with respect to such Collateral and (C) to any customary “carve-out” from such Collateral for professional and United States Trustee fees agreed to by the First Priority Representative (or the other First Priority Secured Parties) and, if not the First Priority Secured Parties, the Person providing such DIP Financing, as applicable, (iv) that any notice of such events found to be adequate by the court presiding over the Insolvency Proceeding shall be adequate notice, (v) that such DIP Financing does not compel any Grantor to seek confirmation of any specific plan of reorganization for which all or substantially all of the materials terms are set forth in the court order authorizing such DIP Financing or the accompanying financing documentation, or as may be acceptable to the First Priority Representative (each, acting at the direction of the respective requisite Secured Parties), (vi) will not oppose or object to the exercise by the First Priority Representative and the First Priority Secured Parties of the right to “credit bid” any of the First Priority Obligations pursuant to Section 363(k) of the Bankruptcy Code or other applicable law (or the amount of such credit bid), (vii) will not seek to “credit bid” any of its Secured Obligations other than its First Priority Obligations pursuant to Section 363(k) of the Bankruptcy Code or other applicable law, without providing for

payment in full in cash of the First Priority Obligations upon the closing of such credit bid, and (viii) and will not propose, seek and/or support confirmation of any plan of reorganization to which the First Priority Representative and the First Priority Secured Parties have not consented in writing unless such plan provides for payment in full in cash of the First Priority Obligations. All Liens granted to the Intermediation Facility Secured Party or Term Loan Agent in any Insolvency Proceeding, whether as adequate protection or otherwise, are intended by the parties to be and shall be deemed to be subject to the Lien priority and the other terms and conditions of this Agreement. For clarity, (i) none of the Term Loan Agent nor the Term Loan Secured Parties shall seek to “prime” the Lien of the Intermediation Facility Secured Party on the Intermediation Facility Priority Collateral or request, seek or receive a Lien on the Intermediation Facility Priority Collateral pursuant to Section 364(d) of the Bankruptcy Code, and (ii) the Intermediation Facility Secured Party shall not seek to “prime” the Liens of the Term Loan Agent and the Term Loan Secured Parties on the Term Loan Priority Collateral or request, seek or receive a Lien on the Term Loan Priority Collateral pursuant to Section 364(d) of the Bankruptcy Code.

(b) Notwithstanding the foregoing, the provisions of Section 5.02(a) shall permit the provision of DIP Financing to be secured by Collateral to the extent the amount of such DIP Financing does not exceed the sum of (i) the aggregate outstanding principal amount of the applicable First Priority Obligations as of the date of commencement of any such Insolvency Proceeding (the “**Petition Date**”) plus (ii) an amount equal to 10% of the applicable First Priority Obligations as of the Petition Date. For purposes of this clause (b), the “principal amount” of all First Priority Obligations shall refer to the aggregate amount of all monetary payment obligations that are First Priority Obligations as of such date.

Section 5.03. *[Reserved]*.

Section 5.04. *Adequate Protection*. With respect to each Type of Collateral, each Representative, on behalf of itself and the other respective Secured Parties, agrees that none of them shall object to, contest, or support any other Person objecting to or contesting, (i) any request by the First Priority Representative or any other First Priority Secured Party for adequate protection with respect to their First Priority Liens in such Collateral, including, without limitation, in the form of Adequate Protection Liens, superpriority claims, interest, fees, expenses or other amounts or (ii) any objection by the First Priority Representative or any other First Priority Secured Party to any motion, relief, action or proceeding based on a claim of a lack of adequate protection with respect to such Type of Collateral or (iii) the payment of interest, fees, expenses or other amounts to the First Priority Representative or any other First Priority Secured Party under section 506(b) of the Bankruptcy Code or otherwise with respect to such Type of Collateral. Notwithstanding anything contained in this Agreement, in any Insolvency Proceeding, the Representative and the other Secured Parties with respect to each Type of Collateral, may seek, support, accept or retain adequate protection solely in the form of (v) only if the First Priority Secured Parties are granted an Adequate Protection Lien on additional or replacement collateral (whether consisting of existing or future assets) as adequate protection for the value of their First Priority Liens in connection with any DIP Financing secured by such Collateral or any use of such Collateral, an Adequate Protection Lien on such additional or replacement collateral, subordinated to any Liens of the First Priority Secured Parties on such additional or replacement collateral, (w) only if the First Priority Secured Parties are granted superpriority claims (other than any superpriority claims granted to First Priority Secured Parties providing DIP Financing on account

of obligations with respect to such DIP Financing), superpriority claims junior in all respects to the superpriority claims granted to the First Priority Secured Parties, (x) payment of the fees and expenses of the other Secured Parties, (y) any form of adequate protection that is consistent with the priorities set forth in this Agreement and (z) non-monetary adequate protection that is customarily provided in an Insolvency Proceeding, including, without limitation, the provision of information and the ability to monitor such Type of Collateral. With respect to each Type of Collateral, in the event any Secured Party receives adequate protection for its Liens on such Collateral in the form of Adequate Protection Liens on additional or replacement collateral (whether consisting of existing or future assets), then the Representative, on behalf of itself and the other Secured Parties, (i) consents to the First Priority Representative having a senior Adequate Protection Lien on such additional or replacement collateral as adequate protection for the First Priority Liens on such Collateral and agrees that any such Adequate Protection Liens granted to the other Secured Parties on additional or replacement collateral shall be subordinated to the Liens on such additional or replacement collateral securing the First Priority Obligations and any DIP Financing (and all obligations relating thereto) and any Adequate Protection Liens on such replacement or additional collateral granted to the First Priority Secured Parties, with such subordination to be on the same terms that the other Liens on such Collateral are subordinated to the First Priority Liens under this Agreement and (ii) agrees that, if the court in the Insolvency Proceeding does not grant the First Priority Secured Parties a senior Adequate Protection Lien on such additional collateral, then the other Secured Parties shall be deemed to hold and have held their Adequate Protection Lien on such additional collateral for the benefit of the First Priority Secured Parties (and each such Lien so deemed to have been held shall be subject in all respects to the provisions of this Agreement, including without limitation the Lien priority provisions set forth in Section 2.01) and until the First Priority Obligations Payment Date, any distributions in respect of such additional collateral received by the other Secured Parties shall be segregated and held in trust and promptly turned over to the First Priority Representative to repay the First Priority Obligations; provided that, in each case, any Lien granted on any additional or replacement collateral shall be subject to this Agreement with its priority based on the Type of Collateral hereunder. Upon the turnover of such distributions as contemplated by the immediately preceding sentence, the other Secured Obligations purported to be satisfied by such distributions shall be immediately reinstated in full as though such payment had never occurred.

Section 5.05. *Avoidance Issues.*

With respect to each Type of Collateral, if any First Priority Secured Party is required in any Insolvency Proceeding or otherwise to disgorge, turn over or otherwise pay to the estate of any Grantor, because such amount was avoided or ordered to be paid or disgorged for any reason, including because it was found to be a fraudulent or preferential transfer, any amount (a “**Recovery**”), whether received as proceeds of security, enforcement of any right of set-off, recoupment, or otherwise, then the First Priority Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred, and the First Priority Obligations Payment Date shall be deemed not to have occurred for all purposes hereunder. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and each such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto with respect to such Recovery. The Secured Parties (other than the First Priority Secured Parties) with respect to each Type of Collateral agree that none of them shall be entitled to benefit from any avoidance

action affecting or otherwise relating to any distribution or allocation with respect to Collateral made in accordance with this Agreement, whether by preference or otherwise, it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

Section 5.06. *Asset Dispositions in an Insolvency Proceeding.*

(a) With respect to each Type of Collateral, each Representative, on behalf of itself and the other Secured Parties, without limiting any rights under Section 3.01, agrees that, until the First Priority Obligations Payment Date, they will not contest, protest or object (or support any other Person in contesting, protesting or objecting) to, will not request adequate protection in connection with, and will be deemed to have consented pursuant to Section 363(f) of the Bankruptcy Code or any similar provision of any other Debtor Relief Law to, any sale or disposition of any such Collateral free and clear of their Liens on or other interests in such Collateral under Section 363 or Section 1129 of the Bankruptcy Code or any similar provision of any other Debtor Relief Law (and to any proposed bid protections, sale procedures, retention of professionals in connection with such sale or disposition and other similar matters related to such sale or disposition) if the First Priority Representative consents in writing to the sale or disposition, in each case so long as (i) either (A) pursuant to court order, all First Priority Liens attach to the proceeds of the sale or disposition for application in accordance with the distribution and allocation provisions of Section 4.01 (it being understood and agreed that such proceeds may not be sufficient to effect the occurrence of the First Priority Obligations Payment Date), or (B) the proceeds of the sale or disposition of such Collateral received by First Priority Representative in excess of those necessary to achieve the occurrence of the First Priority Obligations Payment Date, are distributed in accordance with this Agreement, the UCC and applicable law, and (ii) the rights of each Representative and Secured Parties to credit bid on such Collateral in any such sale or disposition in accordance with Section 5.06(b) are not impaired; *provided* that the cash component of such bid must be sufficient to, and must, cause the First Priority Obligations Payment Date to occur immediately upon the closing of any resulting sale or disposition.

(b) Notwithstanding anything contained in this Agreement to the contrary, each Secured Party shall expressly have the right to bid or credit bid any of its Secured Obligations for or purchase the Collateral at any public, private or judicial foreclosure or sale of any Collateral (including a “partial credit bid”) or in an Insolvency Proceeding or otherwise; *provided* that any such credit bid or partial credit bid of the Secured Obligations (other than the First Priority Obligations) must provide for the payment in full in cash of the First Priority Obligations on closing of any resulting disposition (to the extent then outstanding).

(c) If a single sale or disposition of Collateral includes both Intermediation Facility Priority Collateral and Term Loan Priority Collateral, the allocation of proceeds shall be as provided in Section 4.01(d). If the parties are unable after negotiating in good faith to agree on the allocation of the purchase price between the Intermediation Facility Priority Collateral and the Term Loan Priority Collateral, either party may apply to the court in such Insolvency Proceeding to make a determination of such allocation, and the court’s determination, once final and non-appealable, shall be binding upon the parties.

Section 5.07. *[Reserved]*.

Section 5.08. *Plans of Reorganization.*

(a) With respect to each Type of Collateral, if the claims of the First Priority Secured Parties and the claims held by the other Secured Parties constitute only one secured claim pursuant to any plan of reorganization or similar dispositive restructuring plan proposed in an Insolvency Proceeding (rather than separate classes of secured claims subject to the relative Lien priorities set forth in this Agreement), notwithstanding the objection to, and vote against, such plan by such Secured Parties in accordance with Section 5.07, no Secured Party other than the First Priority Secured Parties (whether in the capacity of a secured or an unsecured creditor) shall support or vote in favor of such plan of reorganization or similar dispositive restructuring plan unless such plan (i) pays off, in cash in full, all First Priority Obligations or (ii) is supported by the First Priority Representative. With respect to each Type of Collateral, each Representative (other than the First Priority Representative), on behalf of itself and the other applicable Secured Parties, further agrees that no such Secured Party (whether in the capacity of a secured or an unsecured creditor) shall propose, support or vote in favor of any plan of reorganization or similar dispositive restructuring plan that (i) is inconsistent with the priorities and other provisions of this Agreement or (ii) without the consent of the First Priority Representative or the support of the requisite First Priority Secured Parties in accordance with Section 1126(c) of the Bankruptcy Code, does not pay off, in cash in full, all First Priority Obligations on the effective date of such plan.

(b) With respect to each Type of Collateral, if, in any Insolvency Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed pursuant to a plan of reorganization or similar dispositive restructuring plan, on account of any Secured Obligations, then, to the extent the debt obligations distributed on account of the Secured Obligations are secured by Liens upon the same property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations

Section 5.09. *Other Matters.* With respect to each Type of Collateral, to the extent that any Representative or any other Secured Party other than the First Priority Representative or any other First Priority Secured Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code with respect to any of such Type of Collateral, each Representative agrees, on behalf of itself and the other Secured Parties, not to assert any of such rights in violation of this Agreement; provided that if requested by the First Priority Representative, the other Representative shall timely exercise such rights in the manner requested by the other Representative, including any rights to payments in respect of such rights.

Section 5.10. *No Waiver of Rights of First Priority Secured Parties.* With respect to each Type of Collateral, nothing contained herein shall prohibit or in any way limit the First Priority Representative or any other First Priority Secured Party from objecting in any Insolvency Proceeding or otherwise to any action taken by any other Secured Party in respect of the Collateral,

other than any action taken by such other Secured Party that is expressly permitted by this Agreement.

Section 5.11. *Effectiveness in Insolvency Proceedings.* This Agreement, which the parties hereto expressly acknowledge is a “subordination agreement” under Section 510(a) of the Bankruptcy Code, shall be effective before, during and after the commencement of an Insolvency Proceeding. All references in this Agreement to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor in any Insolvency Proceeding, and the rights and obligations hereunder of the Secured Parties with respect to each Type of Collateral shall be fully enforceable as between such parties regardless of the pendency of Insolvency Proceedings or any related limitations on the enforcement of this Agreement against any Grantor.

Section 5.12. *Section 1111 of the Bankruptcy Code.* Until the First Priority Obligations Payment Date, no Representative nor any Secured Party (other than the First Priority Representative and the First Priority Secured Parties) shall seek to exercise any rights under Section 1111(b) of the Bankruptcy Code or any similar provision under any Debtor Relief Law. All rights of First Priority Secured Parties to exercise any rights under Section 1111(b) of the Bankruptcy Code or any similar provision of any other Debtor Relief Law, if any, are reserved and unaltered by this Agreement.

ARTICLE 6 MATTERS RELATING TO FINANCE DOCUMENTS

Section 6.01. *Amendments to Finance Documents.*

(a) The Term Loan Documents may be amended, amended and restated, supplemented, modified, refinanced, replaced, renewed, extended or restructured from time to time in accordance with their terms, and the Indebtedness thereunder may be Refinanced; *provided, however*, that no such amendment, amendment and restatement, supplement, modification, replacement, renewal, extension, restructuring or Refinancing shall (it being understood and agreed that any DIP Financing under Section 5.02 shall not be subject to the terms of this Article 6), without the consent of the Intermediation Facility Secured Parties, (i) contravene any provision of this Agreement (*provided*, that if the Intermediation Facility Termination Date shall have occurred, the consent of the Intermediation Facility Secured Parties shall not be required); *provided further* that, in the case of a Refinancing, the holders of the Indebtedness resulting from such Refinancing, or a duly authorized agent on their behalf, agree in writing to be bound by the terms of this Agreement, (ii) [reserved], (iii) [reserved], (iv) [reserved], (v) change (to an earlier date) the scheduled maturity date (as defined in the Term Loan Agreement), (vi) make the conditions to permit prepayments more restrictive and (vii) converting revolving loans to term loans.

(b) The Intermediation Facility Documents may be amended, amended and restated, supplemented, modified, refinanced, replaced, renewed, extended or restructured from time to time in accordance with their terms; *provided, however*, that no such amendment, amendment and restatement, supplement, modification, replacement, renewal, extension, or restructuring shall (it being understood and agreed that any DIP Financing under Section 5.02 shall not be subject to the terms of this Article 6), without the consent of the Term Loan Required Lenders, (i) contravene any provision of this Agreement (*provided*, that if the Term Loan Termination Date shall have

occurred, the consent of the Term Loan Required Lenders shall not be required) or (ii) make any change to section 19.5 of the Intermediation Agreement, the definition of Minimum Liquidity Requirement in the Intermediation Agreement, or make any other change to the Intermediation Agreement with similar effect.

(c) Each of the Grantors and the Representatives agrees that each of the Term Loan Documents and the Intermediation Facility Security Documents shall contain the applicable provisions set forth on Annex II hereto, or similar provisions approved by the Representatives, which approval shall not be unreasonably withheld or delayed.

Section 6.02. *Consents.* The Term Loan Agent, the Intermediation Facility Secured Party, the Company and the Acknowledging Affiliates each hereby consent to (i) the entry into and performance of the Intermediation Facility Documents and the transactions thereunder and (ii) the entry into and performance of the Term Loan Documents and transactions thereunder.

ARTICLE 7 RELIANCE; WAIVERS; ETC.

Section 7.01. *Reliance.* The First Priority Documents with respect to each Type of Collateral are deemed to have been executed and delivered, and all extensions of credit thereunder are deemed to have been made or incurred, in reliance upon this Agreement. With respect to each Type of Collateral, the Representative, on behalf of it itself and the other applicable Secured Parties, expressly waives all notice of the acceptance of and reliance on this Agreement by the other Secured Parties.

Section 7.02. *No Warranties or Liability.* The First Priority Representative with respect to each Type of Collateral acknowledges and agrees that it has not made any express or implied representation or warranty including with respect to the execution, validity, legality, completeness, collectability or enforceability of any First Priority Document or the ownership of any Type of Collateral. Except as otherwise provided in this Agreement and the First Priority Representative with respect to each Type of Collateral will be entitled to manage and supervise their respective extensions of credit to any Grantor in accordance with law and their usual practices, modified from time to time as they deem appropriate.

Section 7.03. *No Waivers.* No right or benefit of any party hereunder shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of such party or any other party hereto or by any noncompliance by any Grantor with the terms and conditions of any of the Finance Documents. Until the First Priority Obligations Payment Date the other Secured Parties agree not to assert and hereby waive, to the fullest extent permitted by law, any right to demand, request, plead or otherwise assert or otherwise claim the benefit of, any appraisal, valuation or other similar right that may otherwise be available under applicable law with respect to the Collateral or any other similar rights a junior secured creditor may have under applicable law.

Section 7.04. *Obligations Unconditional.* All rights, interests, agreements and obligations of the Intermediation Facility Representative, the Intermediation Facility Secured Parties and the Term Loan Agent and the Term Loan Secured Parties, respectively, hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any First Priority Document and regardless of whether the Liens of the First Priority Secured Parties are not perfected or are voidable for any reason;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the First Priority Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof or any refinancing, whether by course of conduct or otherwise, of the terms of any First Priority Document;

(c) any exchange, release or lack of perfection of any Lien on any Type of Collateral or any other asset, or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the First Priority Obligations or any guarantee thereof;

(d) the commencement of any Insolvency Proceeding in respect of any Grantor; or

(e) any other circumstances which otherwise might constitute a defense available to, or a discharge of, any Grantor in respect of any Secured Obligation or of any Secured Party (other than the applicable First Priority Secured Party) in respect of this Agreement.

ARTICLE 8 MISCELLANEOUS

Section 8.01. *Conflicts.* Except as otherwise provided herein, in the event of any conflict between the provisions of this Agreement and the provisions of any First Priority Document, the provisions of this Agreement shall govern.

Section 8.02. *Continuing Nature of Provisions.* This Agreement shall continue to be effective, and shall not be revocable by any party hereto, until the First Priority Obligations Payment Date shall have occurred with respect to each Type of Collateral. This is a continuing agreement and the First Priority Secured Parties may continue, at any time and without notice to the other parties hereto, to extend credit and other financial accommodations, lend monies and provide indebtedness to, or for the benefit of, any Grantor on the faith hereof.

Section 8.03. *Amendments; Waivers.* No amendment or modification of any of the provisions of this Agreement shall be effective unless the same shall be in writing and signed by each of the Intermediation Facility Representative and the Term Loan Agent, and, in the case of amendments or modifications that adversely affect the rights, duties or obligations of the Company and the other Grantors, the Company and the other Grantors.

Section 8.04. *Information Concerning Financial Condition of the Company and the Other Grantors.* With respect to each Type of Collateral, the First Priority Representative, on behalf of itself and the other First Priority Secured Parties, hereby agree that each Secured Party assumes responsibility for keeping itself informed of the financial condition of the relevant Grantors and all other circumstances bearing upon the risk of nonpayment of the First Priority Obligations. With respect to each Type of Collateral, the Secured Parties, and the Representatives, on behalf of itself and the other Secured Parties, hereby agree that no party shall have any duty to advise any other party of information known to it regarding such condition or any such circumstances. In the event

any Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any information to any other Secured Party, it shall be under no obligation (a) to provide any such information to such other party or any other party on any subsequent occasion, (b) to undertake any investigation or (c) to disclose any other information.

Section 8.05. *Additional Grantors.* The Company agrees that, if any Subsidiary of the Parent owns any assets that would constitute Intermediation Facility Priority Collateral after the date hereof, it will promptly cause such Subsidiary to become a Grantor hereto by executing and delivering an instrument in the form of Annex III. The Grantors agree that, if any Person shall become a Subsidiary of the Parent that is not required to become a Grantor under the foregoing sentence after the date hereof (including the Renewables Company), it will promptly cause such Subsidiary to become an Acknowledging Affiliate. Whether or not such instrument is executed and delivered, such Person shall be bound as a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party hereunder and will be acknowledged by the Representatives. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

Section 8.06. *GOVERNING LAW; JURISDICTION; CONSENT TO SERVICE OF PROCESS.*

(a) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) Each party hereto hereby irrevocably and unconditionally submits, for itself and its property, to the exclusive jurisdiction of the Supreme Court of the State of New York sitting in New York County and of the United States District Court of the Southern District of New York, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Agreement, or for recognition or enforcement of any judgment, and each of the parties hereto hereby irrevocably and unconditionally agrees that all claims in respect of any such action or proceeding will be heard and determined in such New York State or, to the extent permitted by law, in such Federal court. Each of the parties hereto agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement shall affect any right that any party may otherwise have to bring any action or proceeding relating to this Agreement against any other party or their respective properties in the courts of any jurisdiction.

(c) Each party hereto hereby irrevocably and unconditionally waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in Section 8.06(b). Each of the parties hereto hereby irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Each party to this Agreement irrevocably consents to service of process in the manner provided for notices in Section 8.08. Nothing in this Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

Section 8.07. WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER FINANCE DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN OR RELATED THERETO.

Section 8.08. *Notices.*

(a) Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by telecopy, as follows:

(i) If to a Grantor:

Vertex Refining Alabama LLC
1331 Gemini, #250
Houston, Texas 77058
Attention: James P. Gregory, Secretary
E-mail: jgregory@ruddylaw.com

with a copy to (which shall not constitute notice):

Bracewell LLP
31 W. 52nd Street, Suite 1900
New York, NY 10019-6118
Attention: Brian Rogers
Email: brian.rogers@bracewell.com

(ii) If to Cantor Fitzgerald Securities, as Term Loan Agent:

Cantor Fitzgerald Securities, as Agent
110 East 59th Street
New York, NY 10022
Attn: R. Yeh/Contract Management (Vertex)
E-mail: CantorContractManagement-NY@cantor.com; Ryan.Yeh@cantor.com

with a copy to:

900 West Trade Street, Suite #725
Charlotte, NC 28202
Attn: Bobbie Young
Email: BYoung@cantor.com

With a copy to (which shall not constitute notice):

Shipman & Goodwin LLP
One Constitution Plaza
Hartford, CT 06103
Attention: Nate Plotkin
Email: nplotkin@goodwin.com

Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attention: Leslie Plaskon and Michele Nudelman
Email: lplaskon@sidley.com; mnudelman@sidley.com

(iii) If to Macquarie Energy North America Trading Inc., as Intermediation Facility Representative:

All Legal Notices:

Macquarie Energy North America Trading Inc.
500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: Legal Risk Management Department
Email: CGMLegalHouston@macquarie.com

Deal Management:

500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: US Deal Management Team
Email: cfmemdvertexoperations@macquarie.com

(iv) If to the Lenders:

with a copy to:

Sidley Austin LLP
787 7th Avenue
New York, NY 10019
Attention: Leslie Plaskon, Michele Nudelman
Email: lplaskon@sidley.com; mnudelman@sidley.com

(b) The parties hereto may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; *provided* that approval of such procedures may be limited to particular notices or communications. All notices hereunder shall be deemed to have been given when received at the address, electronic mail, or telecopy set forth above.

Section 8.09. *Successors and Assigns.* This Agreement shall be binding upon and inure to the benefit of each of the parties hereto and each of the Secured Parties and their respective successors and permitted assigns, and nothing herein is intended, or shall be construed to give, any other Person any right, remedy or claim under, to or in respect of this Agreement, any Collateral or any Type thereof or any Intermediation Title Property. All references to any Grantor shall include any Grantor as debtor-in-possession and any receiver or trustee for such Grantor in any Insolvency Proceeding.

Section 8.10. *Headings.* Section headings used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

Section 8.11. *Further Assurances.* The First Priority Representative, on behalf of itself and the First Priority Secured Parties, and the Company agree that each of them shall take (and, in the case of the Company, shall cause the other Grantors to take) such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the First Priority Representative may reasonably request, at the expense of the Grantors, to effectuate the terms of and the Lien priorities contemplated by this Agreement.

Section 8.12. *Subrogation.* With respect to the value of any payments or distributions in cash, property or other assets that any Representative pays over to the First Priority Secured Parties under the terms of this Agreement, the other junior Secured Parties shall be subrogated to the rights of the First Priority Secured Parties; provided, that, the other Representatives hereby agrees not to assert or enforce any such rights of subrogation it may acquire as a result of any payment hereunder until the First Priority Obligations Payment Date has occurred. The Company acknowledges and agrees that the value of any payments or distributions in cash, property or other assets so paid over shall not reduce any of the payor's Secured Obligations.

Section 8.13. *Severability.* Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

Section 8.14. *Counterparts; Integration; Effectiveness.* This Agreement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Agreement by telecopy or electronic transmission (e.g., "pdf" file) shall be effective as delivery of a manually executed counterpart of this Agreement. This Agreement shall become effective when it shall have been executed by each party hereto.

Section 8.15. *Provisions Solely to Define Relative Rights.* The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the Intermediation Facility Secured Party on the one hand, and the Term Loan Agent and the Term Loan Secured Parties, on the other hand, with respect to the Collateral and the Intermediation Facility Secured Party, on the one hand, and the Term Loan Agent and the Term Loan

Secured Parties, on the other hand, with respect to the Intermediation Title Property and Intermediation Facility Priority Collateral. Nothing in this Agreement shall create vary or modify the rights or duties of the Term Loan Secured Parties, inter se, under the Term Loan Documents or the rights or duties of the Intermediation Facility Secured Parties under the Intermediation Facility Documents. Except with respect to liability for breach of an obligation under this Agreement, no Representative shall have any liability to any other party hereto relating to this Agreement or the matters contemplated hereby.

Section 8.16. *No Third Party Beneficiaries.* This Agreement and the rights and benefits hereof shall inure to the benefit of each of the parties hereto and its respective successors and assigns and shall inure to the benefit of and bind each of First Priority Secured Parties and the other Secured Parties. Subject to Section 8.03, in no event shall any Grantor be a party to or a third party beneficiary of this Agreement.

Section 8.17. *Concerning the Term Loan Agent.* Except as expressly set forth herein, the Term Loan Agent shall not have any duties or obligations in respect of any of the Collateral, all of such duties and obligations, if any, being subject to and governed by the applicable Term Loan Documents. To the extent that it does not supersede or contradict any of the terms set forth in this Agreement, it is understood and agreed that Cantor Fitzgerald Securities is entering into this Agreement in its capacity as collateral agent under the Term Loan Agreement and the provisions of the Term Loan Agreement applicable to Cantor Fitzgerald Securities as collateral agent thereunder (including its rights, privileges, immunities and indemnities) shall also apply to Cantor Fitzgerald Securities as Term Loan Agent hereunder.

ARTICLE 9

AGREEMENTS WITH RESPECT TO INTERMEDIATION TITLE PROPERTY

Section 9.01. *Turnover.* Unless and until the Discharge of Intermediation Facility Obligations, in the event that any of the Term Loan Agent or the Term Loan Secured Parties now or hereafter obtains possession of any Intermediation Title Property and is actually aware thereof, such Person shall immediately deliver to the Intermediation Facility Representative (or as the Intermediation Facility Representative may reasonably direct), at the expense of the Grantors, such Intermediation Title Property in whatever form possessed by the Term Loan Agent or the Term Loan Secured Parties (and until delivered to the Intermediation Facility Representative such Intermediation Title Property shall be held in trust for the Intermediation Facility Representative for itself and for the benefit of the other Intermediation Facility Secured Parties).

Section 9.02. *UCC Notices.* In the event that any party hereto shall be required by the UCC or any other applicable law to give notice to the other of an intended disposition of Intermediation Title Property or Collateral, respectively, such notice shall be given in accordance with Section 8.08 hereof and ten (10) days' notice shall be deemed to be commercially reasonable.

Section 9.03. *Further Assurances with Respect to Intermediation Title Property.* Each of the Intermediation Facility Representative and the Term Loan Agent agrees to take such actions as may be reasonably requested by the other party, whether before, during or after an exercise by any Intermediation Facility Secured Party of any rights or remedies with respect to any Intermediation Title Property, in order to effectuate the terms and Lien priorities hereof and to

otherwise give effect to the provisions of this Agreement including, without limitation, to the extent that such party has the ability to do so, to allow access to and removal of their respective assets and collateral.

Section 9.04. *Additional Understanding and Agreements with Respect to Intermediation Title Property.* Each of the parties hereto agrees that:

(a) nothing in this Agreement impairs or otherwise adversely affects any rights or remedies (including any netting, right of set-off or recoupment under any of the Intermediation Facility Documents) that the Intermediation Facility Secured Parties may have with respect to that Intermediation Title Property; provided that in no event shall (x) any Intermediation Facility Obligations whether by netting, right of set-off, recoupment or assertion of any claims whatsoever, including by any Affiliate of any Intermediation Facility Secured Parties be added to the Term Loan Obligations or (y) any Term Loan Obligations whether by netting, right of set-off, recoupment or assertion of any claims whatsoever, including by any Affiliate of any Intermediation Facility Secured Parties be permitted to be asserted against the Intermediation Facility Priority Collateral;

(b) nothing in this Agreement is intended to impair or shall impair the obligations of the Company or any other Grantor, which obligations are absolute and unconditional, to pay the Intermediation Facility Obligations and the Term Loan Obligations as and when the same shall become due and payable in accordance with their terms (after giving effect to any netting, rights of set-off or recoupment under the Intermediation Facility Documents); provided that in no event shall (x) any Intermediation Facility Obligations whether by netting, rights of set-off, recoupment, or assertion of any claims whatsoever, including by any Affiliate of any Intermediation Facility Secured Parties be added in the Term Loan Obligations or (y) any Term Loan Obligations whether by netting, rights of set-off, recoupment or assertion of any claims whatsoever, including by any Affiliate of any Intermediation Facility Secured Parties be permitted to be asserted against the Intermediation Facility Priority Collateral; and

(c) for the avoidance of doubt, the Intermediation Facility Secured Party shall be entitled to sell Intermediation Facility Priority Collateral and Intermediation Title Property free and clear of all Liens of the Term Loan Agent.

Section 9.05. *Additional Understanding and Agreements of the Term Loan Agent.* Notwithstanding any rights or remedies (if any) available under the Term Loan Documents, any related documents, the UCC, other applicable law or otherwise, the Term Loan Agent (on behalf of itself and the other Term Loan Secured Parties) shall not:

(a) contest, protest or object to, or support any other person in contesting, protesting or objecting to, in any proceeding or action (including any bankruptcy, insolvency or liquidation proceeding) the Intermediation Facility Secured Parties' title to or ownership of, or other rights in, all or any part of the Intermediation Title Property;

(b) directly or indirectly, exercise or seek to exercise any rights or remedies with respect to any of the Intermediation Title Property or institute any action or proceeding with respect to such rights or remedies, including any action to foreclose, execute, levy, collect on, take

possession or control of, sell or otherwise realize upon any of the Intermediation Title Property (and to the extent the Term Loan Agent receives proceeds of any such actions, the Term Loan Agent shall hold such proceeds in trust for the Intermediation Facility Secured Party and promptly pay over such proceeds to the Intermediation Facility Secured Party in the form received with all necessary endorsements); or

(c) contest, protest or object to, or support any other person in contesting, protesting or objecting to, in any proceeding or action (including any bankruptcy, insolvency or liquidation proceeding) any proceeding or action brought by or on behalf of the Intermediation Facility Secured Parties to execute, levy, collect on, take possession or control of, sell or otherwise realize upon any of the Intermediation Title Property, or any other exercise by or on behalf of the Intermediation Facility Secured Parties of any rights and remedies relating to, the Intermediation Title Property under the Intermediation Facility Documents, the UCC, other applicable law or otherwise.

[SIGNATURE PAGES FOLLOW]

ANNEX I

[Reserved]

ANNEX II

Provision for the Finance Agreements

“Reference is made to the Intercreditor Agreement dated as of January 21, 2025 (as amended, restated, amended and restated, supplemented, modified, extended, renewed, replaced, refinanced or restructured from time to time, the “Intercreditor Agreement”), by and among Cantor Fitzgerald Securities, as agent for the Term Loan Secured Parties (as defined therein), Macquarie Energy North America Trading Inc., as Intermediation Facility Secured Party (as defined therein), Vertex Refining Alabama LLC, each of the other Grantors (as defined therein) party thereto and the Acknowledging Affiliates (as defined therein). Notwithstanding any provisions in this Agreement or any other Loan Document to the contrary, the terms, conditions and provisions of this Agreement and the other Loan Documents are subject to the terms of the Intercreditor Agreement. To the extent there is a conflict between the Loan Documents and the Intercreditor Agreement, the terms and conditions of the Intercreditor Agreement shall control.”

Provision for each Security Document

“Reference is made to the Intercreditor Agreement dated as of January 21, 2025 (as amended, restated, amended and restated, supplemented, modified, extended, renewed, replaced, refinanced or restructured from time to time, the “Intercreditor Agreement”), by and among Cantor Fitzgerald Securities, as agent for the Term Loan Secured Parties (as defined therein), Macquarie Energy North America Trading Inc., as Intermediation Facility Secured Party (as defined therein), Vertex Refining Alabama LLC, each of the other Grantors (as defined therein) party thereto and the Acknowledging Affiliates (as defined therein). Notwithstanding anything herein to the contrary, the lien and security interest granted to the [Administrative Agent][Collateral Agent][Intermediation Facility Secured Party], [for the benefit of the Secured Parties], pursuant to this Agreement and the exercise of any right or remedy by the [Administrative Agent][Collateral Agent][Intermediation Facility Secured Party][and the other Secured Parties hereunder] are subject to the provisions of the Intercreditor Agreement. In the event of any conflict or inconsistency between the provisions of the Intercreditor Agreement and this Agreement, the provisions of the Intercreditor Agreement shall control.”

ANNEX III

JOINDER AGREEMENT

THIS JOINDER AGREEMENT (this “**Joinder Agreement**”), dated as of _____, 20__, to the INTERCREDITOR AGREEMENT dated January 21, 2025 (as amended, restated, amended and restated, supplemented, modified, extended, renewed, replaced, refinanced or restructured from time to time, the “**Intercreditor Agreement**”), by and among Cantor Fitzgerald Securities, as agent (in such capacity, with its successors and assigns, the “**Term Loan Agent**”) for the Term Loan Secured Parties, **Macquarie Energy North America Trading Inc.**, (including its successors and assigns from time to time, the “**Intermediation Facility Secured Party**”), Vertex Refining Alabama LLC, each of the other Grantors party thereto and the other parties thereto as Acknowledging Affiliates is executed by _____, a _____ (the “**Additional Grantor**”) in favor of the Term Loan Agent, the Intermediation Facility Secured Party (collectively, the “**Representatives**”). All capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Intercreditor Agreement.

The Additional Grantor, for the benefit of the Representatives, hereby agrees as follows:

(a) The Additional Grantor hereby acknowledges the Intercreditor Agreement and acknowledges, agrees and confirms that, by its execution of this Joinder Agreement, the Additional Grantor will be deemed to be a Grantor under the Intercreditor Agreement for all intents and purposes under the Intercreditor Agreement and shall have all of the obligations of a Grantor thereunder as if it had executed the Intercreditor Agreement. The Additional Grantor hereby ratifies, as of the date hereof, and agrees to be bound by, all of the terms, provisions and conditions contained in the Intercreditor Agreement.

(b) The address of the Additional Grantor for purposes of Section 8.08 of the Intercreditor Agreement is as follows:

(c) THIS JOINDER AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS JOINDER AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the Additional Grantor has caused this Joinder Agreement to be duly executed by its authorized officer, as of the day and year first above written.

[ADDITIONAL GRANTOR]

By: _____
Name: _____
Title: _____

Exhibit M

Exit Intermediation Facility Documents

DATED

JANUARY 21, 2025

- (1) MACQUARIE ENERGY NORTH AMERICA TRADING INC.
- (2) VERTEX REFINING ALABAMA LLC
- (3) VERTEX RENEWABLES ALABAMA LLC
- (4) VERTEX ENERGY, INC.

THIRD AMENDMENT AND RESTATEMENT AGREEMENT

IN RESPECT OF A SUPPLY AND OFFTAKE AGREEMENT DATED APRIL 1, 2022
AND CERTAIN OTHER TRANSACTION DOCUMENTS

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THIS THIRD AMENDMENT AND RESTATEMENT AGREEMENT (this "**Agreement**") is dated January 21, 2025

BETWEEN:

- (1) **MACQUARIE ENERGY NORTH AMERICA TRADING INC.**, a Delaware corporation, located at 500 Dallas Street, Suite 3300 Houston, Texas 77002 ("**Macquarie**");
- (2) **VERTEX REFINING ALABAMA LLC**, a Delaware limited liability company, located at 1331 Gemini Street, Suite 250, Houston, Texas, TX 77058-2764 United States (the "**Company**");
- (3) **VERTEX RENEWABLES ALABAMA LLC**, a Delaware limited liability company, located at 1331 Gemini Street, Suite 250, Houston, Texas, TX 77058-2764 United States ("**Vertex Renewables**"); and
- (4) **VERTEX ENERGY, INC.**, a Delaware corporation, located at 1331 Gemini Street, Suite 250, Houston, Texas, TX 77058-2764 United States (the "**Parent**" and together with Vertex Renewables and the Company, each individually a "**Vertex Party**" and collectively the "**Vertex Parties**"),

each referred to individually as a "**Party**" and collectively as the "**Parties**".

RECITALS

- (A) **WHEREAS**, Macquarie and the Company entered into a supply and offtake agreement dated April 1, 2022 (as so amended, amended and restated, supplemented, refinanced or otherwise modified from time to time prior to the date hereof the "**Existing Supply and Offtake Agreement**") and certain other Transaction Documents (as defined in the Existing Supply and Offtake Agreement, the "**Existing Transaction Documents**");
- (B) **WHEREAS**, on September 24, 2024, the Vertex Parties and certain of their respective affiliates filed voluntary petitions for relief commencing cases under Chapter 11 of the Bankruptcy Code captioned *In re Vertex Energy, Inc. et al.* (the "**Chapter 11 Cases**") in the United States Bankruptcy Court for the Southern District of Texas, Houston division (such court, or another federal court exercising jurisdiction over the Chapter 11 Cases, the "**Bankruptcy Court**");
- (C) **WHEREAS**, on December 20, 2024, in the Chapter 11 Cases, the Bankruptcy Court issued the *Order Confirming the Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates* (the "**Confirmation Order**"), which approves the Plan (as defined in the Confirmation Order) and provides for the execution and effectuation of Exit Intermediation Facility Documents (as defined in the Confirmation Order);
- (D) **WHEREAS**, in connection with the Confirmation Order and the emergence of the Vertex Parties from the Chapter 11 Cases, Macquarie and the Company wish to amend and restate the Existing Supply and Offtake Agreement and certain other Existing Transaction Documents, in their entirety, upon the terms and conditions set forth in this Agreement, which amendment and restatement shall become effective on the Effective Date (as so amended and restated, the "**Supply and Offtake Agreement**");
- (E) **WHEREAS**, it is the intention of the Vertex Parties to confirm that all Transaction Obligations of the Vertex Parties under the Existing Transaction Documents, as amended, amended and restated, supplemented, refinanced, or otherwise modified hereby on or as of the date hereof shall continue in effect from and after the Effective Date, subject to the terms and conditions set forth in this Agreement;
- (F) **WHEREAS**, the Parent and Macquarie entered into a guaranty agreement dated April 1, 2022 in favour of Macquarie (the "**Parent Guaranty**") and Vertex Renewables and Macquarie entered into a guaranty dated May 26, 2023 (the "**Vertex Renewables Guaranty**" and together with the Parent Guaranty, the "**Guaranties**" and each a "**Guaranty**"), in each case, with respect to the Company's obligations under the Supply and Offtake Agreement;
- (G) **WHEREAS**, in connection with the amendments to be made to the Supply and Offtake Agreement and certain other Transaction Documents following the emergence of the Vertex Parties from the Chapter 11 Cases, the Parent and Vertex Renewables are a party to this Agreement solely for the

purpose of (i) confirming its agreement to terminate the Guaranty to which it is a party; and (ii) granting the indemnity in favour of Macquarie set out in Section 4.2 of this Agreement; and

- (H) **NOW, THEREFORE**, in exchange for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged and confirmed), the Parties hereto agree as follows.

1 INTERPRETATION

1.1 Definitions

In this Agreement:

"Bankruptcy Court" has the meaning given to that term in Recital (B).

"Chapter 11 Cases" has the meaning given to that term in Recital (B).

"Confirmation Order" has the meaning given to that term in Recital (C).

"Documents" and **"Document"** means the Supply and Offtake Agreement, the Fee Letter, the Independent Amount Letter and the Storage Facilities Agreement.

"Effective Date" means the date on which the Effective Time occurs.

"Effective Time" means the time at which Macquarie confirms satisfaction with and/or waiver of all the conditions precedent set out in Section 2 (*Conditions Precedent*).

"Existing Supply and Offtake Agreement" has the meaning given to that term in Recital (A).

"Existing Transaction Documents" has the meaning given to that term in Recital (A).

"Guaranties" and **"Guaranty"** have the meaning given to those terms in Recital (F).

"Parent Guaranty" has the meaning given to that term in Recital (F).

"Plan" has the meaning given to that term in the Confirmation Order.

"Plan Effective Date" has the meaning given to that term in the Confirmation Order.

"Plan Reorganization" means the reorganization of the Company pursuant to the Plan, which took effect as of the Plan Effective Date.

"Plan Supplement" has the meaning given to that term in the Confirmation Order.

"Reorganized Debtors" has the meaning given to that term in the Confirmation Order.

"Supply and Offtake Agreement" has the meaning given to that term in Recital (D).

"Transaction Documents" has the meaning given to that term in the Supply and Offtake Agreement.

"Vertex Renewables Guaranty" has the meaning given to that term in Recital (F).

1.2 Interpretation

- (a) Unless a contrary indication appears, terms defined in or construed for the purposes of the Supply and Offtake Agreement have the same meanings when used in this Agreement.
- (b) The principles of construction as set out in section 1.2 (*Construction of Agreement*) of the Supply and Offtake Agreement shall have effect as though they were set out in full in this Agreement but so that each reference in that section to "this Agreement" shall be read as a reference to this Agreement.
- (c) In this Agreement any reference to an Article, Section or Schedule is, unless the context otherwise requires, a reference to an article, section or schedule of this Agreement.

- (d) The Parties acknowledge that they and their counsel have reviewed and revised this Agreement and that no presumption of contract interpretation or construction shall apply to the advantage or disadvantage of the drafter of this Agreement.

1.3 Third party rights

No Person other than the Parties shall have any rights hereunder or be entitled to rely on this Agreement and all third-party beneficiary rights are hereby expressly disclaimed.

1.4 The Guarantors

Each of the Parent and Vertex Renewables is entering into this Agreement solely for the purposes set out in Section 4 (*Termination of guaranties and Indemnity*) and Section 7.1(c) (*Representations*).

1.5 Waiver of Certain Events of Default

Macquarie hereby waives any Event of Default arising in connection with the commencement of the Chapter 11 Cases, the administration of the Chapter 11 Cases, the Plan Reorganization or the occurrence of the "**Plan Effective Date**", in each case which has occurred on or prior to the Plan Effective Date.

2 CONDITIONS PRECEDENT

2.1 The obligations of the Parties pursuant to this Agreement are subject to:

- (a) receipt by Macquarie (or confirmation that Macquarie has waived any such requirement) of all the documents and other items listed in Schedule 1 (*Conditions Precedent*), in each case in form and substance satisfactory to Macquarie;
- (b) no Event of Default having occurred and which is continuing prior to the Effective Date and no Event of Default resulting from entering into this Agreement has occurred, in each case other than any Event of Default waived by Section 1.5; and
- (c) all the representations and warranties set out in Section 8 (*Representations*) being true and accurate in all material respects (other than to the extent waived by Section 1.5).

2.2 Macquarie shall, as soon as reasonably practicable following satisfaction or waiver of all conditions precedent, confirm to the Parties that the Effective Time has occurred.

3 AMENDMENT OF THE TRANSACTION DOCUMENTS

3.1 Macquarie and the Company agree that, on and from the Effective Date:

- (a) the Supply and Offtake Agreement;
- (b) the Fee Letter;
- (c) the Independent Amount Letter; and
- (d) the Storage Facilities Agreement,

(together, the "**Documents**" and each a "**Document**") (other than the signature pages and, where omitted, Exhibits and Schedules thereto) are hereby amended and restated (i) to delete the red or green stricken text (indicated textually in the same manner as the following examples: ~~stricken text~~ and ~~stricken text~~) and (ii) to add the blue or green double-underlined text (indicated textually in the same manner as the following examples: double-underlined text and double-underlined text), in each case, as set forth in the marked copy of each Document attached as a Schedule hereto. The Parties hereto acknowledge and agree that each amendment to the Documents reflected in the applicable Schedule hereto is and shall be effective as if individually specified in this Agreement (the Parties further acknowledging that amending and restating the Documents by reference to the applicable Schedule provides a convenience to the Parties to permit the amended and restated terms to be read in the context of each full Document).

3.2 On and from the Effective Date:

- (a) any references to clause 7.2.1(b) (*Accelerated Export Rights*) of the Storage Facilities Agreement in any Transaction Documents (as defined in the Supply and Offtake Agreement) shall be deemed deleted; and
- (b) any references to clause 8.2.4 (*Ending Inventory*) of the Storage Facilities Agreement in any Transaction Document shall be deemed to refer to clause 9.2 (*Month End Inventory*) of the Supply and Offtake Agreement

and, in each case, the Transaction Documents shall be construed accordingly.

3.3 On and from the Effective Date, the rights and obligations of the parties to a Document shall be governed and construed in accordance with the provisions of that Document as amended and restated by this Agreement, and all references in any of the Transaction Documents to any such Document (howsoever described) shall mean the Supply and Offtake Agreement, the Fee Letter, the Independent Amount Letter and the Storage Facilities Agreement as amended and restated hereby.

4 TERMINATION OF GUARANTIES AND INDEMNITY

4.1 By executing this Agreement:

- (a) each of the Parent and Macquarie confirm and acknowledge that on the Effective Date, (i) the Parent Guaranty by and between the Parent and Macquarie dated as of April 1, 2022; and (ii) the Parent Renewables Guaranty (as defined in the Existing Supply and Offtake Agreement) by and between the Parent and Macquarie dated as of May 26, 2023;
- (b) each of the Company and Macquarie acknowledge that, on the Effective Date, the Vertex Refining Guaranty (as defined in the Existing Supply and Offtake Agreement) by and between the Company and Macquarie dated as of May 26, 2023; and
- (c) each of Vertex Renewables and Macquarie confirm and acknowledge that, on the Effective Date, the VR Guaranty by and between Vertex Renewables and Macquarie dated as of May 26, 2023,

shall, in each case, automatically be terminated and shall thereafter be of no further force and effect.

4.2 Each of the Parent and the Company hereby agrees to indemnify and hold harmless Macquarie, its Affiliates, and their directors, officers, employees, representatives, agents and contractors (each such Person being called an "**Indemnatee**") from any losses, damages, liabilities, claims and related expenses (including the fees and expenses of any counsel for any Indemnatee), and shall indemnify and hold harmless each Indemnatee from all fees and expenses (including reasonable attorneys' fees and other disbursements) incurred by any Indemnatee or asserted against any Indemnatee by any Person (including the Company or the Guarantor) arising out of, in connection with or resulting from all amounts that would have been owed by Vertex Renewables to Macquarie in relation to the "Transaction Obligations" (as defined in the Vertex Renewables SOA) to the extent that such Transaction Obligations relate to rights, remedies, obligations or liabilities that have accrued prior to May 23, 2024 or which are expressed to survive termination of any of the "Transaction Documents" (as defined in the Vertex Renewables SOA).

5 TERMINATION OF EXISTING PLEDGE AND SECURITY AGREEMENT

5.1 Macquarie and the Company confirm and acknowledge that on the Effective Date:

- (a) the Pledge and Security Agreement by and between the Company and Macquarie dated as of the Commencement Date shall automatically be terminated and shall thereafter be of no further force or effect; and
- (b) the Liens created by the Lien Documents prior to the Effective Date shall be released and terminated.

5.2 Macquarie shall send to the Company (or any person or entity designated by the Company as its designee), all Uniform Commercial Code termination statements necessary to effectuate, or reflect

of public record, the release and termination of the Liens created by the Lien Documents prior to the Effective Date, each in form and substance acceptable to the Company and Macquarie.

6 GRANT OF SECURITY

6.1 Macquarie and the Company agree that Macquarie and the Company shall enter into a Pledge and Security Agreement, in form and substance satisfactory to Macquarie, on the Effective Date.

6.2 Pursuant to the Pledge and Security Agreement, the Company shall grant to Macquarie a continuing security interest in and to, and a right of set off against, all right, title and interest in or to any and all of the "Collateral" (as defined in the Pledge and Security Agreement) as security for the obligations of the Company pursuant to the Supply and Offtake Agreement and the other Transaction Documents.

6.3 UCC Filings.

(a) From and after the Effective Date, the Company shall cooperate with Macquarie to cause to be prepared, and filed, in such jurisdictions as Macquarie shall deem necessary or appropriate, UCC-1 financing statements reflecting (i) Macquarie as owner of all Crude Oil and Products in the Included Storage Locations and (ii) Macquarie as a secured party with respect to the Credit Support to perfect Macquarie's security interest under the Lien Documents. The Company shall execute and deliver to Macquarie, and the Company hereby authorizes Macquarie to file (with or without the Company's signature), at any time and from time to time, all such financing statements, amendments to financing statements, continuation financing statements, termination statements, relating to such Crude Oil and Products and the Credit Support, and other documents and instruments, all in form satisfactory to Macquarie, as Macquarie may request, to confirm Macquarie's ownership of such Crude Oil and Products and to otherwise accomplish the purposes of this Agreement and as required pursuant to the Lien Documents.

(b) Without limiting the generality of the foregoing, the Company ratifies and authorizes the filing by Macquarie of any financing statements filed prior to the Effective Date and identified by Macquarie in writing to the Company.

7 REPRESENTATIONS

7.1 Without prejudice to the rights of Macquarie which have arisen on or before the Effective Date:

- (a) the Company and Macquarie each repeat the representations and warranties set out in section 19.1 (*Mutual Representations*) of the Supply and Offtake Agreement;
- (b) the Company repeats the representations and warranties set out in section 19.2 (*Company's Representations*) of the Supply and Offtake Agreement; and
- (c) the Parent and Vertex Renewables repeats the representations and warranties set out in section 5.1 (*Representations and Warranties*) of the Guaranty to which it is a party,

in each case on the date of this Agreement and the Effective Date and by reference to the facts and circumstances then existing and, for the purpose of determining the form of representations to be made on the date of this Agreement, as if the Effective Date had occurred on such date.

8 CONTINUITY AND RATIFICATION

8.1 The provisions of the Transaction Documents shall, save as amended by this Agreement, continue in full force and effect.

8.2 The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any right, power or remedy of Macquarie or any of its assignees under the Supply and Offtake Agreement or any other Transaction Document, instrument, or agreement executed in connection therewith, nor constitute a waiver of any provision contained therein.

- 8.3 Pursuant to the terms of the Plan (and all supplements thereto) and the Confirmation Order, the Existing Transaction Documents have been assumed and will continue in effect following the consummation of the Plan, other than as the Parties may expressly agree, and subject to the exceptions expressly enumerated in the Confirmation Order.

9 **MISCELLANEOUS**

9.1 **Further assurance**

The Company agrees to take all further actions and execute all further documents (and to procure the doing of all acts and things and the execution of all documents) as Macquarie may from time to time reasonably request to carry out the transactions contemplated by this Agreement and all other agreements executed and delivered in connection herewith.

9.2 **Incorporation of Terms**

The provisions of section 22.5 (*Indemnification; Expenses*), section 25 (*Confidentiality*) and sections 27 (*Assignment*) to 32 (*Miscellaneous*) (inclusive) of the Supply and Offtake Agreement shall apply to this Agreement as if set out in full in this Agreement and as if references in those sections to "this Agreement", "either Party" and "neither Party" are references to this Agreement, "each Party" and "no Party", respectively.

10 **GOVERNING LAW AND JURISDICTION**

- 10.1 THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED UNDER THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER STATE.

- 10.2 EACH OF THE PARTIES HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION SITUATED IN THE CITY OF NEW YORK (WITHOUT RECOURSE TO ARBITRATION UNLESS BOTH PARTIES AGREE IN WRITING), AND TO SERVICE OF PROCESS BY CERTIFIED MAIL, DELIVERED TO THE PARTY AT THE ADDRESS INDICATED IN ARTICLE 28 OF THE SUPPLY AND OFFTAKE AGREEMENT. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION TO PERSONAL JURISDICTION, WHETHER ON GROUNDS OF VENUE, RESIDENCE OR DOMICILE.

- 10.3 EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDINGS RELATING TO THIS AGREEMENT.

[Remainder of page intentionally left blank.]

SCHEDULE 1

CONDITIONS PRECEDENT

1 VERTEX PARTIES

- (a) A copy of the Organization Documents of each Vertex Party (which, to the extent filed with a Governmental Authority, shall be certified as of a recent date by such Governmental Authority).
- (b) A copy of a resolution of the manager or board of directors, as applicable, of each Vertex Party:
 - (i) approving the terms of, and the transactions contemplated by, the Agreement and the ISDA Amendment Agreement (as defined below);
 - (ii) authorizing a specified person or persons to execute the Agreement and the ISDA Amendment Agreement on its behalf; and
 - (iii) authorizing a specified person or persons, on its behalf, to sign and/or despatch all documents and notices to be signed and/or despatched by it under or in connection with the Agreement and the ISDA Amendment Agreement.
- (c) A good standing certificate for each Vertex Party from (A) the relevant state of formation and (B) from any state where it is, or is required to be, qualified to do business to the extent failure to so qualified could reasonably be expected to result in a Material Adverse Change.
- (d) A specimen of the signature of each person authorized by the resolution referred to in paragraph (b) above in relation to this Agreement.
- (e) A certificate addressed to Macquarie of an authorized signatory of each Vertex Party certifying that each copy document relating to it specified in this Schedule 1 is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement.

2 DOCUMENTS

- (a) This Agreement duly executed by the Parties hereto.
- (b) A Guaranty dated as of the Effective Date between the Parent (as guarantor) and Macquarie, duly executed by the parties thereto;
- (c) A Guaranty dated as of the Effective Date between Vertex Renewables (as guarantor) and Macquarie, duly executed by the parties thereto;
- (d) An Amendment Agreement in respect of the ISDA 2002 Master Agreement (including the Schedule thereof) entered into between Macquarie Bank Limited and the Company as of April 1, 2022 (the "**ISDA Amendment Agreement**") duly executed by the parties thereto.
- (e) The intercreditor agreement in a form and substance reasonably satisfactory to Macquarie duly executed by the parties thereto (the "**Post Emergence Intercreditor Agreement**").
- (f) A Pledge and Security Agreement dated as of the Effective Date by the Company in favor of Macquarie duly executed by the parties thereto.
- (g) An agreement for the extension of the Shell Rejection Effective Dates and Tripartite Rejection Effective Dates under the Shell Agreements and Tripartite Agreements (each as defined in the Confirmation Order) dated on or before the Effective Date between the Reorganized Debtors, Macquarie, Shell Trading (US) Company and Equilon Enterprises LLC dba Shell Oil Products US in form and substance satisfactory to Macquarie, duly executed by the parties thereto.

3 OTHER DOCUMENTS AND EVIDENCE

- (a) The post-emergence term financing facility (the "**Post Emergence Credit Agreement**") has been entered into in form and substance reasonably satisfactory to Macquarie.

- (b) The Confirmation Order has been entered by the Bankruptcy Court in form satisfactory to Macquarie in its reasonable discretion, all conditions to the occurrence of the Plan Effective Date have occurred and Macquarie's claims against the Vertex Parties have been assumed by re-organized Vertex to Macquarie's reasonable satisfaction.
- (c) All conditions precedent to the Post Emergence Credit Agreement shall have been satisfied, but for any conditions precedent which may be satisfied only by the satisfaction of the conditions precedent to this Agreement, and the Company has provided evidence satisfactory to Macquarie in its sole discretion that (i) a minimum gross amount of \$40,000,000 has been drawn under such funding or (ii) a gross amount of \$40,000,000 will be drawn on the Effective Date (in each case not taking into account any deductions or payments made therefrom with respect to fees and expenses or otherwise).
- (d) Evidence satisfactory to Macquarie in its reasonable discretion that (unless otherwise agreed between Macquarie and the Company) the Shell Crude Supply Agreement, the corresponding Tripartite Crude Supply Agreement and each existing Tripartite Product Offtake Agreement shall remain in full force and effect from (and including) the Effective Date until the end of the Term and all such amendments as may be required to be made to such agreements by the Permitted Crude Supplier or the relevant Third Party Product Offtake have been made in form and substance satisfactory to Macquarie.
- (e) Evidence satisfactory to Macquarie that the Company has appointed a CEO and Chairman of the Board reasonably acceptable to Macquarie in its sole discretion.
- (f) Evidence satisfactory to Macquarie that the Uniform Commercial Code search results show only those liens as are reasonably acceptable to Macquarie.
- (g) Evidence satisfactory to Macquarie that the Company has ratified and authorized the filing, in such jurisdictions as Macquarie shall deem necessary or appropriate, of UCC-1 financing statements reflecting (i) Macquarie as owner of all Crude Oil and Products in the Included Storage Locations and (ii) Macquarie as a secured party with respect to the Credit Support to perfect Macquarie's security interest under the Lien Documents.
- (h) Evidence satisfactory to Macquarie that all necessary UCC-3 financing statement amendments have been filed to discharge any liens held by the Term Loan Lenders (as defined in the Confirmation Order) in respect of filings made prior to the Petition Date (as defined in the Confirmation Order).
- (i) A flow of funds memorandum in customary form or other evidence satisfactory to Macquarie that all reasonable and documented out-of-pocket expenses incurred by Macquarie in connection with this Agreement have been or will be paid by the Company on or prior to the Effective Date.
- (j) The Company has delivered a cash flow forecast (in form and substance reasonably acceptable to Macquarie) showing maintenance and ongoing compliance with the Minimum Liquidity Requirement (which, for these purposes, shall be calculated in accordance with the methodology specified in the Supply and Offtake Agreement as if the Effective Date had occurred) throughout the period from (and including) the Effective Date until the last day of the Term.
- (k) Macquarie shall have the same UCC lien and claim priority afforded to Macquarie under the Supply and Offtake Agreement as in effect immediately prior to the commencement of the Chapter 11 Cases (with any changes acceptable to Macquarie in its reasonable discretion).
- (l) Macquarie shall have received all necessary credit and business approvals.

SCHEDULE 2

AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT

ORIGINALLY DATED APRIL 1, 2022 AS MOST RECENTLY
AMENDED AND RESTATED WITH EFFECT FROM (AND INCLUDING)
THE ~~RESTRUCTURING~~PLAN EFFECTIVE DATE

(1) MACQUARIE ENERGY NORTH AMERICA TRADING
INC.

(2) VERTEX REFINING ALABAMA LLC

AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT

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THIS AMENDED AND RESTATED SUPPLY AND OFFTAKE AGREEMENT (this "Agreement") is dated April 1, 2022 (the "Effective Date") and is amended and restated with effect from (and including) the Restructuring Plan Effective Date (as defined below),

BETWEEN:

- (1) **Macquarie Energy North America Trading Inc.** ("Macquarie"), a Delaware corporation, located at 500 Dallas Street, Suite 3300 Houston, Texas 77002; and
- (2) **Vertex Refining Alabama LLC** (the "Company"), a Delaware limited liability company, located at 1331 Gemini St Ste 250, Houston, Texas, TX 77058-2764 United States

each referred to individually as a "Party" or collectively as the "Parties".

RECITALS

(A) **WHEREAS**, the Company owns and operates a crude oil refinery located in Mobile, Alabama (the "Refinery") for the processing and refining of Crude Oil (as defined below) and other feedstocks and the recovery therefrom of refined products;

(B) **WHEREAS**, the Company desires Macquarie to sell Crude Oil to the Company for use at the Refinery and for Macquarie to purchase all Products (as defined below) upon and subject to the terms and conditions set forth below;

(C) **WHEREAS**, it is contemplated that, Macquarie shall (a) on the Commencement Date (as defined below), purchase from the Company all Crude Oil and Products then being stored at the Included Storage Locations (as defined below); (b) purchase from the Company certain Products produced by the Refinery during the term of this Agreement; (c) sell and deliver Crude Oil and Products to the Company and certain Customers of the Company pursuant to the terms of this Agreement; (d) provide certain other financial accommodations to the Company based on Crude Oil and Products being stored at Company Storage Locations (as defined below) from time to time and otherwise being purchased and sold pursuant to the terms of this Agreement.

(D) **WHEREAS**, it is contemplated that during the Term of this Agreement, that (i) Macquarie will have title and risk of loss of Crude Oil and Products while they are located in Crude Storage Tanks and Included Storage Locations, respectively, and (ii) Company will have title and risk of loss of Crude Oil and Products while they are not in Crude Storage Tanks or Included Storage Locations;

(E) **WHEREAS**, it is contemplated that upon the termination of this Agreement, Macquarie shall transfer to the Company, through novations or reassignments, various contractual rights pursuant to the termination provisions provided herein, and is expected to sell to the Company all of Macquarie's Crude Oil and Products inventory held in Included Storage Locations, in accordance with the Step Out Inventory Sales Agreement (as defined below);

(F) **WHEREAS**, each of Vertex Renewables and the Parent (each, as defined below) shall derive substantial benefit from the transactions contemplated hereby and by the other Transaction Documents, and have each agreed to severally guarantee all obligations of the Company hereunder and under the other Transaction Documents pursuant to the Guaranty to which it is a party;

~~(G) **WHEREAS**, on or around September 24, 2024, each of the Vertex Parties filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code (the "Chapter 11 Cases") with the United States Bankruptcy Court for the Southern District of Texas, Houston division (such court, or another federal court exercising jurisdiction over the Chapter 11 Cases, the "Bankruptcy Court"). The Vertex Parties are continuing in the possession of their assets and continuing to operate their respective businesses and manage their respective properties as debtors and debtors in possession under Section 1107(a) and 1108 of the Bankruptcy Code;~~

~~(H) **WHEREAS**, on the Petition Date, the Vertex Parties filed a Disclosure Statement (as defined below) and an Acceptable Plan of Reorganization (as defined below) with the Bankruptcy Court;~~

~~(I)~~ **WHEREAS**, ~~in connection with the Chapter 11 Cases~~, Macquarie and the Company wish to amend and restate this Agreement, in its entirety, upon the terms and conditions set forth in this Agreement, which amendment and restatement shall become effective as of the Restructuring Plan Effective Date; and

(H) ~~(J)~~ **WHEREAS**, it is the intention of the Company to confirm that all Transaction Obligations of the Company to Macquarie under the Transaction Documents, as amended, amended and restated, supplemented, refinance or otherwise modified hereby on or as of the date hereof shall continue in effect from and after the ~~Restructuring~~Plan Effective Date; and

(I) ~~(K)~~ **NOW, THEREFORE**, in consideration of the premises and respective promises, conditions, terms and agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties do agree as follows:

1 DEFINITIONS AND CONSTRUCTION

1.1 Definitions.

For purposes of this Agreement, including the foregoing recitals, the following terms shall have the meanings indicated below:

~~"Acceptable Plan or Sale" means a plan of reorganization or sale under Section 363 of the Bankruptcy Code reasonably acceptable to Macquarie; provided that a sale or plan of reorganization will be deemed to be acceptable to Macquarie if (1) it provides for (x) a sale of all Crude Oil and Product owned by Macquarie pursuant to the Transaction Documents at a price consistent with the then applicable Current Month Pricing Benchmark; (y) payment in full in cash of all amounts owed to Macquarie under the Transaction Documents or cash collateralization of all actual or contingent obligations (other than inchoate indemnity obligations) owed to Macquarie that may arise on or after the Early Termination Date; from such sale proceeds or otherwise; and (z) with respect to a plan of reorganization, such plan contains releases in favor of Macquarie similar in all material respects to such releases under the plan contemplated by the RSA (in the form approved by Macquarie, acting reasonably as of the Petition Date); provided that any delay in effecting the foregoing matters set out in this sub-paragraph (1) after the effective date of a plan of reorganization or sale under Section 363 of the Bankruptcy Code as a result of an extension to the Term by a period in length equal to a Transitional Support Period (if any) that Macquarie has agreed to provide in accordance with the requirements of Section 0 below shall be acceptable to Macquarie; and (2) would not require Macquarie to breach Applicable Law (including as relates to Sanctions Law) or Macquarie's Policies and Procedures (including, without limitation, those policies and procedures relating to "know your customer" requirements).~~

"Accepted Industry Practice" means those practices, methods, specifications and standards of safety and performance, as the same may be changed from time to time, as are commonly used in the operation and maintenance of refineries similar to the Refinery. The term "Accepted Industry Practice" contemplates the exercise of that degree of skill, care, diligence, prudence and foresight that would reasonably and ordinarily be expected under similar circumstances in the refining industry in the same type of undertaking under the same or similar circumstances but does not necessarily mean one particular practice, method, specification or standard in all cases and is instead intended to encompass a broad range of acceptable practices, methods and standards.

"Acknowledgment of Title" means, in respect of each Included Barge and the relevant Barge Operator and Barge Owner, an acknowledgment from such Barge Operator and such Barge Owner of Macquarie's title to any such Crude Oil or Product transported thereon, in each case, in form and substance satisfactory to Macquarie.

"Additional Financing Agreement" has the meaning specified in Section 19.3(k).

"Affected Obligations" has the meaning specified in Section 18.3.

"Affected Party" has the meaning specified in Section 18.1.

"Affiliate" means, in relation to any Person, any entity controlled, directly or indirectly, by such Person, any entity that controls, directly or indirectly, such Person, or any entity directly or indirectly under common control with such Person. For this purpose, "control" of any entity or Person means ownership of a majority of the issued shares or voting power or control in fact of the entity or Person.

"Aggregate Product Purchase Amounts" has the meaning specified in Section 8.9(b)(i).

"Aggregate Product Sale Amount" has the meaning specified in Section 8.9(a)(i).

"Agreement" has the meaning specified in the introductory paragraph of this Agreement.

"Amended Product Purchase Proposal" has the meaning specified in Section 8.1(b)(v)(B).

"Amended Transaction Supplement" has the meaning specified in Section 5.2(d)(vi)(B).

"Amendment and Restatement Agreement" means the Third Amendment and Restatement Agreement entered into between Macquarie and the Vertex Parties on or around the Plan Effective Date.

"Ancillary Costs" means, to the extent reasonably demonstrated by Macquarie by trade ticket, invoice or other supporting documentation and without duplication, (i) any amounts payable by Macquarie under the Third Party Storage Agreements, (ii) all transportation costs, liabilities, and risks associated with transportation to a Crude Intake Point (including, without limitation, pipeline, truck, or freight costs, port costs, terminaling costs, demurrage, bunkers, losses, inspections, liabilities and risks associated with operations at a third party terminal, extra tugs, pipeline scheduling issues or pro-ration issues, vessel delays, and Force Majeure events) in each case pursuant to a Tripartite Crude Supply Agreement, and (iii) all freight, pipeline, transportation, storage, tariffs and other out of pocket costs and expenses incurred as a result of the purchase, movement and storage of Crude Oil or Products undertaken in connection with or required for purposes of this Agreement (whether or not arising under Macquarie Crude Procurement Contracts and regardless of the point at which or terms upon which delivery is made under any such Macquarie Crude Procurement Contract), including, fees and expenses, any cost relating to insurance taken out by Macquarie, broker's and agent's fees, pipeline transportation costs, pipeline transfer and pumpover fees, pipeline throughput and scheduling charges (including any fees and charges resulting from changes in nominations undertaken to satisfy delivery requirements under this Agreement), pipeline and other common carrier tariffs, blending, tankage, linefill and throughput charges, pipeline demurrage, superfund and other comparable fees, processing fees (including fees for water or sediment removal or feedstock decontamination), merchandise processing costs and fees, any charges imposed by any Governmental Authority, user fees, fees and costs for any credit support provided to any third party with respect to any transactions contemplated by this Agreement and any pipeline compensation or reimbursement payments that are not timely paid by the pipeline to Macquarie. Ancillary Costs will also include, without duplication, out of pocket expenses associated with the cost of operation of transportation, storage or other facilities assigned hereunder to Macquarie by the Company, reasonable and documented third party out of pocket legal fees, tax advisory fees, and out of pocket expenses incurred by Macquarie in connection with any of the Transaction Documents and any amounts payable by Macquarie pursuant to any indemnity granted in favour of the Permitted Supplier, a Third Party Supplier in connection with a Macquarie Crude Procurement Contract or a third party product offtaker under and in accordance with the terms of a Tripartite Crude Supply Agreement, the Convenience Exchange Agreement and/or an Intermediated Product Offtake Contract. Notwithstanding the foregoing, the following shall not be considered Ancillary Costs: (i) Macquarie's hedging costs in connection with this Agreement or any of the transactions contemplated by this Agreement (but such exclusion shall not change or be deemed to change the manner in which Related Hedges are addressed under Articles 20 and 21 below), (ii) any costs, fees, expenses, liabilities or risks, in each case, to the extent that Macquarie has otherwise been compensated therefor under this Agreement, any of the other Transaction Documents or any other agreement in any payment made hereunder or thereunder, including pursuant to any true-up, adjustment, or netting mechanism provided hereunder or thereunder, but only to the extent so compensated, or (iii) any costs, fees, expenses, liabilities or risks which Macquarie has agreed, in accordance with the express terms hereof or any other Transaction Document or agreement, shall be solely for Macquarie's own account. In no event shall "Ancillary Costs" include (i) any costs or expenses that are not paid or payable out of pocket by Macquarie to a third party, (ii) any overhead allocations or other internal costs or amounts which are not due to third parties, (iii) any taxes; and (iv) except as otherwise provided in Section 13.2, any costs of Macquarie's Inspector under or in respect of the Transaction Documents.

"Anti-Corruption Laws" means the United States Foreign Corrupt Practices Act of 1977, the U.K. Bribery Act of 2010, as amended, and all other Applicable Laws and regulations or ordinances concerning or relating to bribery, money laundering or corruption in any jurisdiction in which the Company, Vertex Renewables, the Parent or any of Subsidiary or Affiliate thereof is located or is doing business.

"Anti-Money Laundering Laws" means the Applicable Laws, statutes, regulations or rules in any jurisdiction in which the Company, Vertex Renewables, the Parent, any Affiliate or Subsidiary thereof is located or is doing business that relates to money laundering, any predicate crime to money laundering, or any financial record keeping and reporting requirements related thereto, including, but not limited to, the Bank Secrecy Act (31 U.S.C. § 5311 et seq.) and the USA Patriot Act.

"Applicable Law" means (i) any law, statute, regulation, code, ordinance, license, decision, order, writ, injunction, decision, directive, judgment, policy, decree and any judicial or administrative interpretations thereof, (ii) any agreement, concession or arrangement with any Governmental Authority and (iii) any license, permit or compliance requirement, including Environmental Law, in each case as may be applicable to either Party or the subject matter of this Agreement.

~~"Approved Bankruptcy Court Order" shall mean:~~

~~(a) the Intermediation Orders, as each such order is amended and in effect from time to time in accordance with this Agreement; and~~

~~(b) any other order entered by the Bankruptcy Court directly regarding, relating to or impacting:~~

~~(i) any rights or remedies of Macquarie;~~

~~(ii) the Transaction Documents (including Macquarie's obligations thereunder);~~

~~(iii) (A) the Credit Support, Independent Amount, Macquarie's Property or any Lien on the foregoing, or (B) any Intermediation Superpriority Claims (as defined in the Intermediation Orders), in each case, including, without limitation, any sale or other disposition of the foregoing or the priority of any such Liens or Intermediation Superpriority Claims (as defined in the Intermediation Orders);~~

~~(iv) use of cash collateral or Independent Amount;~~

~~(v) adequate protection or otherwise relating to this Agreement and the Transaction Documents;~~

~~(vi) an Acceptable Plan or Sale; or~~

~~(vii) the Orders (other than, the Intermediation Orders, which for the avoidance of doubt are addressed by clause (a) of this definition);~~

~~in each case, that (x) are in form and substance reasonably acceptable to Macquarie, (y) have not been vacated, reversed or stayed and (z) have not been amended or modified except in a manner reasonably acceptable to Macquarie.~~

~~"Assurance Agreement" means the Assurance and Amendment and Restatement Agreement entered into between Macquarie and the Vertex Parties on or around September 24, 2024.~~

"Authorization" means an authorization, consent, approval, resolution, license, exemption, filing, notarization, permit, permission or registration.

"Authorized Representatives" means the list of individuals authorized by each Party to agree amendments to an Operational Schedule by an exchange of e-mails, as such list may be amended, modified, updated or varied from time to time.

"Bank Holiday" means any day (other than a Saturday or Sunday) on which banks are authorized or required to close in the State of New York.

"Bankrupt" means a Person that (i) is dissolved, other than pursuant to a consolidation, amalgamation or merger, (ii) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due, (iii) makes a general assignment, arrangement or composition with or for the benefit of its creditors as a group, (iv) institutes a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, (v) has a resolution passed for its winding-up or liquidation, other than pursuant to a consolidation,

amalgamation or merger, (vi) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for all or substantially all of its assets, (vii) has a secured party take possession of all or substantially all of its assets, or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all of its assets, (viii) files an answer or other pleading admitting or failing to contest the allegations of a petition filed against it in any proceeding of the foregoing nature, (ix) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy under any bankruptcy or insolvency law or other similar law affecting creditors' rights and such proceeding is not dismissed within sixty (60) days or (x) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing events.

"Bankruptcy Code" means Title 11, U.S. Code.

~~"Bankruptcy Court" has the meaning given to such term in the Recitals.~~

"Bankruptcy Law" means the Bankruptcy Code, as amended from time to time, or any similar federal or state law for the relief of debtors.

"Bareboat Charter" means, in respect of each Included Barge, the relevant bareboat charter entered into between Company and the relevant Barge Owner in respect of that Included Barge.

"Barge Inclusion Date" has the meaning specified in Section 2.5(d).

"Barge Operator" means, in respect of an Included Barge, each operator of such Included Barge, as specified in the relevant Sub-Bareboat Charter relating to that Included Barge.

"Barge Owner" means, in respect of an Included Barge, each owner of such Included Barge, as specified in the relevant Bareboat Charter relating to that Included Barge.

"Barrel" means forty-two (42) net U.S. gallons, measured at 60° F.

"Base Agreements" means (a) the BWC Agreements (but only from (and including) the relevant BWC Inclusion Date); (b) the Center Point Agreements (but only from (and including) the relevant Center Point Inclusion Date); (c) the Plains Agreements; (d) any agreements hereafter entered into between the Company and any third party pursuant to which the Company acquires any rights to use barges, storage tanks or pipelines that the Company elects to be treated as, or that are, Crude Storage Tanks, Included Crude Pipelines, Included Product Pipelines, Included Barges, ~~the Included Product Tanks or Company Storage Locations, and (e) any agreement entered into by Company with Parent or any of Parent's Subsidiaries, relating to the Refinery and/or the operation or maintenance of the Refinery, including any related agreements related to Crude Oil and Products in connection with the Refinery, provided, however, that the Vertex Renewables SOA and the Vertex Renewables Transaction Documents entered into in connection therewith shall not constitute "Base Agreements" for the purposes of this Agreement.~~

"Beneficial Owner" has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular "person" (as that term is used in ~~Section~~section 13(d)(3) of the Exchange Act), such "person" shall be deemed to have beneficial ownership of all securities that such "person" has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only upon the occurrence of a subsequent condition.

"Best Available Inventory Data" means the daily inventory reports produced by the Company or third parties in respect of the Crude Storage Tanks, Included Product Tanks, Included Crude Pipelines, Included Product Pipelines, Included Barges, and Company Storage Locations, in the form specified in Schedule F.

"Board of Directors" means: (1) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board; (2) with respect to a partnership, the board of directors or board of managers of the general partner of the partnership or, if such general partner is itself a limited partnership, then the board of directors or board of managers of its general partner; (3) with respect to a limited liability company, the board of managers or directors, the managing member or members or any controlling committee of managing members

thereof; and (4) with respect to any other Person, the board or committee of such Person serving a similar function.

"Business Day" means any day that is not a Saturday, Sunday, or Bank Holiday.

"BWC Agreements" means, with respect to each of the BWC Blakeley Island Terminal and the BWC Chickasaw Terminal, as applicable:

- (a) the relevant BWC Terminalling Agreement;
- (b) the relevant BWC Storage Rights Agreement; and
- (c) the relevant BWC Consent Letter.

"BWC Blakeley Island Terminal" means the crude oil and refined product storage and terminalling facilities owned and operated by BWC Alabama LLC and located at 1437 Cochrane Causeway, Mobile, Alabama, 36602.

"BWC Chickasaw Terminal" means the crude oil and refined product storage and terminalling facilities owned and operated by BWC Alabama LLC and located at 500 Viaduct Road, Chickasaw, Alabama, 36611.

"BWC Consent Letter" means, with respect to the BWC Blakeley Island Terminal or the BWC Chickasaw Terminal, as applicable, the "Consent to Storage and Usage Agreement" entered into between the relevant BWC Operator, Macquarie and the Company on or prior to the relevant BWC Inclusion Date.

"BWC Inclusion Date" means, with respect to the BWC Blakeley Island Terminal or the BWC Chickasaw Terminal, as applicable, the first date on which any tank located at the relevant BWC Storage Facilities is specified as an "Included Product Tank" in Schedule E.

"BWC Operator" means, with respect to the BWC Blakeley Island Terminal or the BWC Chickasaw Terminal, as applicable, BWC Terminals LLC, BWC Alabama LLC, or such other successor or assignee that operates the relevant BWC Storage Facilities.

"BWC Storage Facilities" has the meaning, with respect to the BWC Blakeley Island Terminal or the BWC Chickasaw Terminal, as applicable, given to such term in the relevant BWC Storage Rights Agreement.

"BWC Storage Rights Agreement" means (1) with respect to the BWC Blakeley Island Terminal, the BWC Storage Rights Agreement for the storage rights at the BWC Blakeley Island Terminal; and (2) with respect to the BWC Chickasaw Terminal, the BWC Storage Rights Agreement for the storage rights at BWC Chickasaw Terminal, in each case entered into between the Company and Macquarie on or prior to the relevant BWC Inclusion Date.

"BWC Terminalling Agreements" means, with respect to the BWC Blakeley Island Terminal or the BWC Chickasaw Terminal, as applicable, the "Terminalling Agreements" as such term is defined in the relevant BWC Storage Rights Agreement.

"Capital Stock" means: (1) in the case of a corporation, corporate stock; (2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock; (3) in the case of a partnership or limited liability company, partnership interests (whether general or limited) or membership interests; and (4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

~~"Carve Out" has the meaning given to that term in the Interim DIP Order.~~

"Cash Equivalents" means (a) securities issued or directly ~~and~~ guaranteed or insured by the United States or any agency or instrumentality thereof having maturities of not more than two (2) years from the date of acquisition; (b) securities issued by any state of the United States or any political subdivision of any such state or any public instrumentality thereof having maturities of not more than one (1) calendar year from the date of acquisition and having one of the two highest ratings from

either Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or Moody's Investors Service, Inc.; (c) certificates of deposit, denominated solely in U.S. Dollars, maturing within two years after the date of acquisition, issued by any commercial bank organized under the laws of the United States or any state thereof or the District of Columbia or that is a U.S. subsidiary of a foreign commercial bank; in each of the foregoing cases, solely to the extent that: (i) such commercial bank's short-term commercial paper is rated at least A-1 or the equivalent by Standard & Poor's, a division of The McGraw-Hill Companies, Inc., or at least P-1 or the equivalent thereof by Moody's Investors Service, Inc. (any such commercial bank, an "Approved Bank"); or (ii) the par amount of all certificates of deposit acquired from such commercial bank are fully insured by the Federal Deposit Insurance Corporation; or (d) commercial paper issued by any Approved Bank (or by the parent company thereof), in each case maturing not more than twelve months after the date of the acquisition thereof.

~~"Cash Management Order" means that certain order in the Chapter 11 Cases relating to or authorizing, among other things, the continuation of certain cash management services to the Debtors on an emergency, interim or final basis pursuant to Section 364 of the Bankruptcy Code as may be issued or entered by the Bankruptcy Court in the Bankruptcy Cases.~~

"Cashflow Forecast" has the meaning specified in Section 14.2(g) 14.2(g).

"CDA Swap Delivery Date" has the meaning specified in Section 20.6(a)(ii)(A).

"CDA Swap Pricing Date" has the meaning specified in Section 20.6(a)(ii)(B).

"Center Point Agreements" means, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable:

- (a) the relevant Center Point Terminalling Agreement;
- (b) the relevant Center Point Storage Rights Agreement; and
- (c) the relevant Center Point Consent Letter.

"Center Point Blakeley Island Terminal" means the crude oil and refined product storage and terminalling facilities owned and operated by Center Point Terminal Blakeley Island LLC and located at 1257 Cochrane Causeway, Mobile, Alabama, 36610.

"Center Point Chickasaw Terminal" means the crude oil and refined product storage and terminalling facilities owned and operated by Center Point Terminal Chickasaw and located at 200 Viaduct Road North, Chickasaw, Alabama, 36611.

"Center Point Consent Letter" means, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable, the "Consent to Storage and Usage Agreement" entered into between the Center Point Operator, Macquarie and the Company on or prior to the relevant Center Point Inclusion Date.

"Center Point Inclusion Date" means, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable, the first date on which any tank located at the Center Point Storage Facilities is specified as an "Included Product Tank" in Schedule E.

"Center Point Operator" " means, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable, Center Point Terminal Chickasaw, LLC, Center Point Blakeley Island, LLC, or any other successor that operates the relevant Center Point Storage Facilities.

"Center Point Storage Facilities" has the meaning, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable, given to that term in the relevant Center Point Storage Rights Agreement.

"Center Point Storage Rights Agreement" " means (1) with respect to the Center Point Blakeley Island Terminal, the Center Point Storage Rights Agreement for the storage rights at Center Point Blakeley Island Terminal; and (2) with respect to the Center Point Chickasaw Terminal, the Center Point

Storage Rights Agreement for the storage rights at Center Point Chickasaw Terminal, in each case entered into between the Company and Macquarie.

"Center Point Terminalling Agreement" means, with respect to each of the Center Point Blakeley Island Terminal and the Center Point Chickasaw Terminal, as applicable, the "Terminalling Agreements" as such term is defined in the relevant Center Point Storage Rights Agreement.

"Change in Law" means, with respect to a Party, an enactment of any new Applicable Law, a modification or change in the interpretation or application of any existing Applicable Law (in each case, which is generally settled or accepted), the imposition of a requirement for an Authorization and/or a change in the terms and conditions attached to an Authorization, in each case which:

- (a) was not reasonably foreseeable as of the date of this Agreement;
- (b) is not a response by a Governmental Authority with competent jurisdiction to such Party's breach, violation or other non-compliance with the terms of an Applicable Law or Authorization.

"Change of Control" means an event or series of events by which:

- (a) the Parent ceases to be the Beneficial Owner, directly or indirectly, of 100% of the Capital Stock of the Company; or

~~(b) any "person" or "group" (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the Beneficial Owner, directly or indirectly, of 50% or more of the Capital Stock of the Company or the Parent, entitled to vote for members of the Board of Directors or equivalent governing body of the Company or the Parent on a fully-diluted basis (and taking into account all such securities that such person or group has the right to acquire pursuant to any option right); or~~

~~(c) during any period of 12 consecutive months, a majority of the members of the Board of Directors or other equivalent governing body of the Company or the Parent cease to be composed of individuals (i) who were members of that board or equivalent governing body on the first day of such period, (ii) whose election or nomination to that board or equivalent governing body was approved by individuals referred to in clause (i) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body or (iii) whose election or nomination to that board or other equivalent governing body was approved by individuals referred to in clauses (i) and (ii) above constituting at the time of such election or nomination at least a majority of that board or equivalent governing body;~~

provided that (and notwithstanding the foregoing or any other term or provision of this Agreement or any other Transaction Document), no event or series of events shall be deemed to be a "Change of Control" if such event(s) ~~occurs either (i) in accordance with an Approved Bankruptcy Court Order; or (ii) otherwise with the consent of Macquarie~~ are contemplated by the Confirmation Order or occur as part of or in connection with the Plan Reorganization.

~~"Chapter 11 Cases" has the meaning given to that term in Recital G.~~

"CL Affected Party" has the meaning given to it in Section 20.2(a)(i).

"Code" means the Internal Revenue Code of 1986, as amended.

"Commencement Date" has the meaning specified in Section 2.3(a).

"Commencement Date Crude Oil Volumes" means the total quantity of Crude Oil in the Crude Storage Tanks purchased by Macquarie on the Commencement Date, pursuant to the Inventory Sales Agreement.

"Commencement Date Products Volumes" means the total quantities of the Products in the Included Product Locations purchased by Macquarie on the Commencement Date, pursuant to the Inventory Sales Agreement.

“Commencement Date Purchase Value” means, with respect to the Commencement Date Volumes, initially the Estimated Commencement Date Value until the Definitive Commencement Date Value has been determined and thereafter the Definitive Commencement Date Value.

“Commencement Date Volumes” means, collectively, the Commencement Date Crude Oil Volumes and the Commencement Date Products Volumes.

“Commitment Requirements” means

[REDACTED]

“Company” has the meaning specified in the introductory paragraph of this Agreement.

“Company Due Amount” has the meaning specified in Section 20.6(a)

“Company Interim Payment” has the meaning set forth in Section 11.1(b).

“Company Product Inventory” means, as of any day, Eligible Hydrocarbon Inventory consisting of Products that are then held at a Company Storage Location.

“Company Storage Location” means the storage tanks, pipelines and other locations where the Company owns Crude Oil, Products or Eligible Hydrocarbon Inventory and identified as such in **Error! Reference source not found.**

“Confirmation Order” means the Order Confirming the Second Amended Joint Chapter 11 Plan of Vertex Energy, Inc. and its Debtor Affiliates issued by the United States Bankruptcy Court for the Southern District of Texas, Houston division in connection with the Vertex Parties and certain of their respective affiliates filing voluntary petitions for relief on September 24, 2024 commencing cases under Chapter 11 of the Bankruptcy Code captioned In re Vertex Energy, Inc. et al (including the Plan, the Plan Supplement (as defined in the Confirmation Order) and exhibits thereto, which, as specified in paragraphs 84, 85 and 92 of the Confirmation Order, are integral parts thereof).

“Convenience Exchange Agreement” means the convenience exchange agreement between Macquarie, the Company and Equilon Enterprises LLC, dba Shell Oil Product US, dated on or about the date of this Agreement for the delivery of certain Products by SOPUS to Macquarie, and the redelivery of an equivalent quantity of Products by Macquarie to SOPUS, which contract arises in connection with the contract for the offtake of Regular CBOB, Premium CBOB and ULSD between the Company and Equilon Enterprises LLC, dba Shell Oil Product US, dated April 1, 2022 and the associated Tripartite Product Offtake Agreement.

“Costs” has the meaning set forth in the definition of “Liabilities”.

“Credit Agreement Documents” means, collectively, the Existing Financing ~~Agreements~~Agreement, each Note, the ~~Warrants, the Warrant Agreement, the Agent Fee Letter, the Fee Letter, any Fee Letters, any Borrower Joinder Agreement or Guarantor Joinder Agreement~~, each Notice of Borrowing, the Intellectual Property Security Agreement, the Control Agreement(s), ~~the each~~ Collateral Access ~~Agreements~~Agreement, the Collateral Pledge Agreement, any Subordination Agreement, and all other Loan Documents (each as defined in the ~~relevant~~ Existing Financing ~~Agreements~~Agreement) and all other documents, instruments and agreement executed or delivered at any time in connection therewith, including any intercreditor or joinder agreement among holders of Credit Agreement Obligations, to the extent such are effective at the relevant time).

“Credit Agreement Obligations” means ~~(1) all Secured Obligations (as defined in the Post-Petition Existing Financing Agreement); and (2) all debt, principal, interest, fees, charges, Lender Expenses (as defined in the Pre-Petition Financing Agreements)~~ and other amounts owing by the Company and each Guarantor (as defined in the ~~Pre-Petition Existing Financing Agreements~~Agreement) to Cantor Fitzgerald Securities, as agent to the lenders under the ~~Pre-Petition Existing Financing Agreements~~Agreement, of any kind and description whether arising under or pursuant to or evidenced by the Credit Agreement Documents, and whether or not for the payment of money, whether direct or indirect, absolute or contingent, due or to become due, now existing or hereafter arising, including the principal and interest due with respect to the Term Loans (as defined in the ~~Pre-Petition Existing Financing Agreements~~Agreement), and further including all Lender’s Expenses that the Company and each Guarantor is required to pay or reimburse by the Credit Agreement Documents, by law, or otherwise.

“Credit Support” means “Collateral” as defined in the Pledge and Security Agreement.

“Crude Cargo Rollover Barrels” means, as of any applicable day, the volumes of Crude Oil which Macquarie has contracted to purchase pursuant to Macquarie Crude Procurement Contracts which have completed pricing as of such day and for which Macquarie has not yet paid a Third Party Supplier Crude Purchase Amount pursuant to Section 6.4.

“Crude Delivery Point” means, in relation to a sale of Crude Oil from Macquarie to the Company for processing at the Refinery, the first inlet flange of the relevant Refinery processing unit, and, in relation to any other sale of Crude Oil by Macquarie from an Included Storage Location, the relevant delivery point as determined in accordance with the relevant Included Crude Sales Transaction or, if such Crude Oil is being sold to the Company pursuant to Section 5.4(a)(ii), the exit flange from the applicable Included Storage Location or as otherwise agreed between the Parties.

“Crude Intake Point” means, in relation to a delivery of Crude Oil to Macquarie at an Included Storage Location pursuant to a Macquarie Crude Procurement Contract, the relevant delivery location as determined in accordance with such Macquarie Crude Procurement Contract or, in relation to a purchase of Crude Oil by Macquarie from the Company, as agreed between the Parties.

“Crude Oil” means crude oil of any type or grade, excluding any Sludge.

“Crude Oil or Product Differential” means any Differential applicable to a Current Month Pricing Benchmark with respect to Crude Oil or Product as shall be set forth on Schedule H and as may be adjusted from time to time pursuant to Section 7.4.

“Crude Purchase Adjustment” has the meaning specified in Section 6.4.

“Crude Sales Proposal” has the meaning specified in Section 5.4(b)(i).

“Crude Storage Tanks” means any of the tanks at the Refinery listed on Schedule E that store Crude Oil, including, as applicable, any related facilities or pipelines owned by the Company or Plains Marketing, L.P. and used in connection with such tanks.

“Crude Transaction” has the meaning given to that term in the Master Agreement.

“Current Financial Statements” means:

- (a) audited consolidated balance sheet of the Parent and its Subsidiaries for the fiscal year ended December 31, 2020, and the related consolidated statement of operations, shareholder's equity and cash flows for the fiscal year then ended; and
- (b) the unaudited consolidated balance sheet of the Parent and its Subsidiaries for the twelve (12) months ended December 31, 2021, and the related consolidated statement of operations and cash flows for the twelve (12) months then ended.

“Current Month Pricing Benchmark(s)” means, for any month and with respect to a particular Pricing Group, the pricing index, formula or benchmark plus or minus the applicable Differential (if any) set forth on and determined in accordance with Schedule H for such month.

“Customer” means any third party purchaser of Crude Oil or Products from Macquarie (other than the Company).

“Daily Crude Purchases” means for any day, Macquarie's estimate of the aggregate volume of Crude Oil purchased by Macquarie from Company at any Crude Intake Point.

“Daily Crude Sales” means on any Delivery Date the volume of Crude Oil sold at a Crude Delivery Point by Macquarie to Company, other than sales pursuant to Section 5.4(a)(ii).

“Daily Prices” means, with respect to a particular Pricing Group, the Current Month Pricing Benchmark applicable to such Pricing Group on any Delivery Date.

“Daily Product Purchases” means, for any day and Product Group, Macquarie's estimate of the aggregate volume of such Product purchased by Macquarie from the Company during such day pursuant to (i) Section 8.1(a) or (ii) Section 8.1(c).

“Daily Product Sales” means, for any day and Product Group, Macquarie's estimate of the aggregate sales volume of such Product sold by Macquarie during such day to Company.

“Debtor” has the meaning given to that term in the Interim Intermediation Order.

“Default” means any event that, with notice or the passage of time, would constitute an Event of Default.

“Default Interest Rate” has the meaning given to that term in the Fee Letter.

“Defaulting Party” has the meaning specified in Section 20.4(a).

"Definitive Commencement Date Value" has the meaning specified in the Inventory Sales Agreement.

"Delivery Date" means any day.

"Delivery Month" means, with respect to Crude Oil, the calendar month in which Crude Oil is to be delivered into one or more Crude Storage Tanks or Included Crude Pipelines and, with respect to Products, the month in which Product is to be delivered into one or more Included Product Locations or Company Storage Locations.

"Derivative Transaction" means any obligation in respect of any transaction in the nature of a transaction as described in the definition of Specified Transaction and any reference to the amount of Specified Indebtedness becoming, or becoming capable of being declared, due and payable shall, in the case of a Derivative Transaction, refer to the amount that becomes, or would become, due and payable as a result of the termination of such Derivative Transaction.

"Designated Affiliate" means the Parent, the Company and any Subsidiary of the Company.

"Determining Party" has the meaning specified in Section 20.4(c).

"Differential" means, for each Current Month Pricing Benchmark, the amount added to or subtracted from the applicable pricing index, formula or benchmark set forth on SCHEDULE H to determine such Current Month Pricing Benchmark. The Differentials applicable during the Term, shall be as set forth on SCHEDULE H and as may be adjusted from time to time pursuant to Section 7.4.

~~"DIP Orders" means, collectively, the Interim DIP Order and the Final DIP Order.~~

"Disclosure Letter" means the disclosure letter/perfection certificate dated as of the Commencement Date containing certain information and schedules delivered by the Company and the Parent to Macquarie.

~~"Disclosure Statement" has the meaning given to the term "Acceptable Disclosure Statement" in the Post-Petition Financing Agreement.~~

"Effective Date" has the meaning specified in the introductory paragraph of this Agreement.

"Eligible Hydrocarbon Inventory" means, as of any day, Crude Oil, Products and Eligible Lien Products owned by the Company that are subject to a valid, first priority perfected Lien and security interest in favor of Macquarie, including, without limitation, the aggregate volume of such Crude Oil, Products and Eligible Lien Products constituting linefill; provided that, unless Macquarie shall otherwise elect in its reasonable discretion, Eligible Hydrocarbon Inventory shall not include any Hydrocarbon:

- (a) that is held on consignment or not otherwise owned by the Company, as applicable;
- (b) that is unmerchantable or damaged product or constitutes product that is permanently off-spec;
- (c) that is subject to any other Lien whatsoever (other than Permitted S&O Liens);
- (d) that consists solely of chemicals (other than commodity chemicals maintained in bulk), samples, prototypes, supplies, or packing and shipping materials;
- (e) that has been sold to a customer of the Company, as applicable;
- (f) that is not located at a Company Storage Location;
- (g) that is not currently either useable or saleable, at market price, in the normal course of the Company's, business; or
- (h) that is not identified on ~~Schedule A~~Schedule B, unless otherwise mutually agreed by the Parties.

"Eligible Lien Product" means liquefied petroleum gas.

~~"Emergence Milestone Date" means the date that is 115 days after the Petition Date; provided that if such day falls after the date on which the Monthly True-Up Amount for the relevant Delivery Month would otherwise be due as per Article 11 (the "MTA Payment Date" for such Delivery Month), then upon the reasonable request of the Company in connection with a contemplated Acceptable Plan or Sale (and subject to continued compliance with the terms hereof, including (without limitation, Section 19.5), the Emergence Milestone Date will instead be deferred to a day no later than such MTA Payment Date.~~

"Ending Company Product Inventory" has the meaning specified in Section 9.2(a).

"Ending In-Tank Crude Inventory" has the meaning specified in Section 9.2(a).

"Ending In-Tank Product Inventory" has the meaning specified in Section 9.2(a).

"Environmental Law" means any existing or past Applicable Law, policy, judicial or administrative interpretation thereof or any legally binding requirement that governs or purports to govern the protection of persons, natural resources or the environment (including the protection of ambient air, surface water, groundwater, land surface or subsurface strata, endangered species or wetlands), occupational health and safety and the manufacture, processing, distribution, use, generation, handling, treatment, storage, disposal, transportation, release or management of solid waste, industrial waste or hazardous substances or materials.

"Equity Interests" mean shares of capital stock, partnership interests, membership interests in a limited liability company, beneficial interests in a trust or other equity interests in any Person, and any option, warrant, convertible debt or other right entitling the holder thereof to purchase or otherwise acquire any such equity interest.

"EST" means the prevailing time in the Eastern time zone of the United States of America.

"Estimated Commencement Date Value" has the meaning specified in the Inventory Sales Agreement.

"Estimated Termination Amount" has the meaning specified in Section 21.2(b).

"Estimated Yield" has the meaning specified in Section 8.3(a).

"Event of Default" has the meaning set forth in Section 20.1.

"Excess Inventory Level" has the meaning specified in Section 7.7.

"Excess Quantity" has the meaning specified in Section 7.8(a).

"Exchange Act" means the Securities Exchange Act of 1934.

~~"Existing Financing Agreements" means (1) the Pre-Petition Financing Agreements; and (2) the Post-Petition Financing Agreements.~~ "Agreement" means that certain Loan and Security Agreement, dated on or around the Plan Effective Date, by and among the Company, as borrower, the other parties party thereto from time to time as guarantors, the Term Loan Agent, and the lenders party thereto from time to time.

"Expiration Date" has the meaning specified in Section 3.1.

"FATCA" mean ~~Sections~~sections 1471 through 1474 of the Code, any current or future regulations or official interpretations thereof, any agreement entered into pursuant to ~~Section~~section 1471(b)(1) of the Code, any intergovernmental agreement entered into in connection with the implementation of such ~~Sections~~sections of the Code, and any fiscal or regulatory legislation, rules or practices adopted pursuant to any such intergovernmental agreement.

"Fee Letter" means that certain letter from Macquarie to the Company, executed on or before the Commencement Date and as from time to time thereafter amended and/or restated, which identifies itself as the "Fee Letter" for purposes hereof, and pursuant to which the Parties have set forth the

amounts for and other terms relating to certain fees payable hereunder and other amounts determined for purposes hereof.

~~"Final DIP Order" has the meaning given to it in Section 0.~~

~~"Final Intermediation Order" means a final order of the Bankruptcy Court granted the relief provided for in the Interim Intermediation Order on a final basis.~~

"Financing Agreement" means any credit agreement, indenture, financing agreement, hedging agreement or other agreement (including, without limitation, the Credit Agreement Documents) under which the Company may incur or become liable for Specified Indebtedness.

"Force Majeure" means any cause or event reasonably beyond the control of a Party, including fires, earthquakes, lightning, floods, explosions, storms, adverse weather, pandemics, landslides and other acts of natural calamity or acts of God; navigational accidents or maritime peril; vessel damage or loss; strikes, grievances, actions by or among workers or lock-outs (whether or not such labor difficulty could be settled by acceding to any demands of any such labor group of individuals and whether or not involving employees of the Company or Macquarie); accidents at, closing of, or restrictions upon the use of mooring facilities, docks, ports, pipelines, harbors, railroads or other navigational or transportation mechanisms; disruption or breakdown of, explosions or accidents to wells, storage plants, refineries, terminals, machinery or other facilities; acts of war, hostilities (whether declared or undeclared), civil commotion, embargoes, blockades, terrorism, sabotage or acts of the public enemy; any act or omission of any Governmental Authority; good faith compliance with any order, request or directive of any Governmental Authority; curtailment, interference, failure or cessation of supplies reasonably beyond the control of a Party; or any other cause reasonably beyond the control of a Party, whether similar or dissimilar to those above and whether foreseeable or unforeseeable, which, by the exercise of due diligence, such Party could not have been able to avoid or overcome. Solely for purposes of this definition, the failure of any Third Party Supplier to deliver Crude Oil pursuant to any Macquarie Crude Procurement Contract or Product under any Included Product Purchase Transaction, whether as a result of Force Majeure as defined above, "force majeure" as defined in such Macquarie Crude Procurement Contract or Included Product Purchase Transactions, breach of contract by such Third Party Supplier or any other reason, shall constitute an event of Force Majeure for Macquarie under this Agreement with respect to the quantity of Crude Oil or Product that was not delivered subject to that Macquarie Crude Procurement Contract or Included Product Purchase Transaction, as applicable.

"GAAP" means generally accepted accounting principles in the U.S. set out in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and the Financial Accounting Standards Board as in effect from time to time.

"Governmental Authority" means any federal, state, regional, local, or municipal governmental body, agency, instrumentality, authority or entity established or controlled by a government or subdivision thereof, including any legislative, administrative or judicial body, or any person purporting to act therefor.

"Guaranties" means each of:

- (a) the guaranty, dated as of the ~~Commencement~~Plan Effective Date, from the Parent (the "Parent Guaranty"); and
- (b) the guaranty, dated as of the "Plan Effective Date" ~~(as defined in the Vertex Renewables SOA)~~, from Vertex Renewables (the "VR Guaranty"),

and, in each case, provided to Macquarie in connection with this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby, in a form and in substance satisfactory to Macquarie, each a "Guaranty".

"Guarantors" means Parent, Vertex Renewables and each other Person from time to time that guarantees the Transaction Obligations hereunder, each a "Guarantor".

"Hazardous Substances" means any explosive or radioactive substances or wastes and any toxic or hazardous substances, materials, wastes, contaminants or pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon

gas, infectious or medical wastes and all other substances defined or listed as “hazardous substances,” “hazardous materials,” “hazardous wastes” or “toxic substances” (or similarly identified), regulated under or forming the basis for liability under any applicable Environmental Law.

“High-Risk Country” means, any Sanctioned Country, Afghanistan, Belarus, Crimea, Cuba, Democratic Republic of Congo, Donetsk People’s Republic, Luhansk People’s Republic and any other territory or region of the Republic of Ukraine occupied by Russia or Russian-backed separatist forces, Eritrea, Iran, Mali, Myanmar, Nicaragua, North Korea, Russia, Syria and Venezuela and any country or other territory which Macquarie has notified to the Company as such from time to time in accordance with Section 5.2(e)(i).

“Hydrocarbon Credit Support” means, as of any time, all Inventory constituting or consisting of Hydrocarbons then owned or at any time hereafter acquired by the Company, as applicable, that is located at a Company Storage Location; *provided that* Hydrocarbon Credit Support shall not include any “Excluded Property” as such term is defined in the Pledge and Security Agreement.

“Hydrocarbons” means Crude Oil, intermediate feedstocks, blendstocks (including, for the avoidance of doubt additives), and finished and unfinished petroleum products and fuels, including without limitation, Products, gasoline, diesel fuels, fuel oil and jet fuels.

“Identified Crude Oil Delivery” has the meaning specified in Section 5.2(d)(ii)(A).

“Identified Facilities” has the meaning specified in Section 15.5(a).

“Included Barge” means the barges listed as such on Schedule E that store Product from time to time whilst in transit to the Refinery, the Refinery Facilities, the BWC Storage Facilities, the Plains Storage Facilities, the Center Point Storage Facilities, or such other third party storage terminal as Macquarie and the Company may agree.

“Included Crude Pipelines” means the Crude Oil pipelines or sections thereof owned or leased by the Company or by a third party that is listed on SCHEDULE O as such schedule may from time to time be amended by the Parties.

“Included Crude Sales Transaction” means sales of Crude Oil from an Included Storage Location by Macquarie to a Customer.

“Included Product Locations” means, collectively, the Included Barges, the Included Product Tanks and the Included Product Pipelines identified in ~~Schedule A~~Schedule O hereto.

“Included Product Pipelines” means the Product pipelines or sections thereof owned or leased by the Company or by a third party that is listed on Schedule O as such schedule may from time to time be amended by the Parties.

“Included Product Purchase Transaction” means an agreement entered into by Macquarie under Section 8.2(b) pursuant to which Macquarie purchases for delivery into the Included Storage Locations any Products from a Product Supplier.

“Included Product Tanks” means the Product storage tanks owned and operated by the Company or by third parties as further identified and described on Schedule E, including, as applicable with respect to the inventory report provided by such third party, any related facilities or pipelines used in connection with such tanks.

“Included Sales Transaction” means sales of Product from an Included Storage Location by Macquarie to an offtaker pursuant to any Tripartite Product Offtake Agreement and any other sales of Product from an Included Storage Location by Macquarie to a Customer pursuant to this Agreement.

“Included Storage Locations” means, collectively, the Crude Storage Tanks, Included Crude Pipelines and the Included Product Locations, as more particularly described on Schedule E and Schedule O.

“Included Tanks” means the Crude Storage Tanks and Included Product Tanks, as more particularly described on Schedule E.

"Independent Amount" has the meaning assigned to such term in the Independent Amount Letter.

"Independent Amount Letter" means that certain letter from Macquarie to the Company, executed on or before the Commencement Date and as from time to time thereafter amended and/or restated, which identifies itself as the "IA Letter", and pursuant to which the Parties have set forth the amounts for and other terms relating to the transfer of Independent Amount as determined for the purposes hereof.

"Independent Inspection Company" has the meaning specified in Section 13.3.

"Index Crude Purchase Value" means (i) in respect of a delivery of Macquarie Procurement Barrels to a Crude Intake Point during the day, the number of Barrels of Crude Oil delivered, multiplied by (ii) the Current Month Pricing Benchmark for Crude Oil on such day.

"Index Product Purchase Value" means, for any Product Group and a day, the product of (i) the number of Barrels of such Product Group purchased during such day under Included Product Purchase Transactions, multiplied by (ii) the Current Month Pricing Benchmark for that Product Group and day.

"Index Product Sale Value" means, for any Product Group and relevant period, the product of (i) the sum of the aggregate quantity of Barrels of such Product Group sold during such period under Included Sales Transactions, multiplied by (ii) the Current Month Pricing Benchmark for that Product Group and period.

"Initial Estimated Yield" has the meaning specified in Section 2.1(x).

"Insolvency or Liquidation Proceeding" means:

- (a) any case commenced by or against any Person under any Bankruptcy Law for the relief of debtors, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of any Person, any receivership or assignment for the benefit of all or substantially all creditors relating to any Person or any similar case or proceeding relative to any Person or all or substantially all of its creditors, as such, in each case whether or not voluntary; or
- (b) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to any Person, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency, except for any liquidation or dissolution permitted under the Transaction Documents.

"Insolvent" means, with respect to any Person as of any date of determination, that (a) the sum of the debt (including contingent liabilities existing as of the date hereof) of such Person and its subsidiaries (on a consolidated basis) exceeds the present fair saleable value of the present assets of such Person and its subsidiaries (on a consolidated basis), (b) the capital of such Person and its subsidiaries (on a consolidated basis) is ~~not~~ unreasonably small in relation to its business as of such date or as contemplated as of such date, (c) such Person and its subsidiaries have incurred, or reasonably believe that they will incur, debts beyond their ability to pay such debts as they mature or, in the case of contingent liabilities, otherwise become payable, or (d) such Person is not "solvent" or is "insolvent", as applicable within the meaning given those terms and similar terms under Applicable Law relating to fraudulent transfers and conveyances.

"Intercreditor Agreement" means that certain intercreditor agreement, dated as of ~~April 1, 2022~~ the Plan Effective Date (as amended, restated, amended and restated, supplemented, modified, extended, renewed, replaced, refinanced or restructured from time to time) by and among Cantor Fitzgerald Securities, as agent for the Term Loan Secured Parties (as defined therein), Macquarie Energy North America Trading Inc., as Intermediation Facility Secured Party (as defined therein), Vertex Refining Alabama LLC, and each of the Acknowledging Affiliates and other Grantors (each as defined therein) party thereto.

"Interim Crude Supply Agreement" means the interim crude and hydrocarbon feedstock supply agreement dated April 1, 2022 and entered into between Shell Chemical LP, Shell Trading (US) Company and the Company.

"Interim Crude Supply Assignment Agreement" means the assignment agreement entered into between the Company and Macquarie dated on or around the Commencement Date in respect of the assignment of the Company's rights and obligations under the Interim Crude Supply Agreement to Macquarie.

~~"Interim DIP Order" means that certain order: (1) authorizing the Debtors to obtain post-petition financing; (2) authorizing the Debtors to use cash collateral; (3) granting liens and providing claims with superpriority administrative expense status; (4) granting adequate protection to the pre-petition term loan secured parties; (5) modifying the automatic stay; (6) scheduling a final hearing; and (7) granting related relief.~~

~~"Interim Intermediation Order" means that certain order: (1) authorizing continuation of the Intermediation Contracts (as defined therein); (2) authorizing the Debtors to enter into and perform post-petition transactions under the Intermediation Contracts ("Intermediation Transactions") and post-petition hedging transactions; (3) providing superpriority administrative expense status and liens in respect of Intermediation Transactions and post-petition hedging transactions; (4) granting adequate protection to Macquarie; (5) providing superpriority administrative expense status in respect of Purchaser Support Agreements (as defined therein); (6) modifying the automatic stay; (7) setting a final hearing; and (8) granting related relief, entered on or around September 25, 2024, in the Chapter 11 Cases.~~

"Interim Payment" means a net payable amount determined by netting all of the Macquarie Interim Payments and Company Interim Payments.

"Intermediated Product Offtake Contract" means (i) the Jet Fuel Sales Agreement between the Company and Glencore Ltd. dated as of April 1, 2024, and (ii) the term agreement for offtake of Gasoline between Equilon Enterprises LLC, dba Shell Oil Product US, dated April 1, 2022, and [\(iii\)](#) any other agreement designated as such by the Parties.

~~"Intermediation Orders" means the Interim Intermediation Order and the Final Intermediation Order.~~

"Inventory" has the meaning assigned to such term in the Uniform Commercial Code of the State of New York as in effect from time to time.

"Inventory Report" has the meaning as specified in [Section 12.1\(a\)](#).

"Inventory Sales Agreement" means the purchase and sale agreement, in form and in substance mutually agreeable to the Parties, dated as of the Commencement Date, pursuant to which the Company is selling and transferring to Macquarie the Commencement Date Volumes then owned by the Company for the Commencement Date Purchase Value related thereto, free and clear of all liens, claims and encumbrances of any kind, other than Permitted S&O Liens.

"Knowledge" means, with respect to a Person, the knowledge of the individuals of such Person, including a Responsible Officer, who have the responsibility for any day-to-day decision making, or legal, operational, or financial affairs of such Person, which knowledge shall include any and all facts and other information of such Person actually knew or reasonably should have known in accordance with all applicable industry standards and commercially reasonable prudence and diligence.

"Latest Commencement Date" has the meaning specified in [Section 2.3\(a\)](#).

"Liabilities" means any losses, liabilities, charges, damages, deficiencies, assessments, interests, fines, penalties, costs and expenses (collectively, "Costs") of any kind (including reasonable attorneys' fees and other fees, court costs and other disbursements), including any Costs directly or indirectly arising out of or related to any suit, proceeding, judgment, settlement or judicial or administrative order and any Costs arising from compliance or non-compliance with Environmental Law.

"Lien Documents" means the Pledge and Security Agreement and any other instruments, documents, ~~Orders~~ and agreements delivered by or on behalf of the Company and its Affiliates ~~and/or entered by the Bankruptcy Court, as applicable~~, in order to grant to and perfect in favor of Macquarie a security interest in and lien on the Hydrocarbon Credit Support as security for the obligations of the Company pursuant to this Agreement and the other Transaction Documents.

“Liens” has the meaning specified in Section 19.4(f)(ii).

“Liquidated Amount” has the meaning specified in Section 20.4(g).

“Macquarie” has the meaning specified in the introductory paragraph of this Agreement.

“Macquarie Crude Procurement Contract” means a Tripartite Crude Supply Agreement and any other contract entered into by Macquarie pursuant to this Agreement (including, without limitation, pursuant to Section 5.2(d)) for the procurement and/or purchase of Crude Oil to be sold and delivered to Macquarie at the relevant Crude Intake Point.

“Macquarie Interim Payment” has the meaning specified in Section 11.1(a).

“Macquarie Procurement Barrels” means barrels of Crude Oil purchased by Macquarie under a Macquarie Crude Procurement Contract.

“Macquarie’s Inspector” means any Person selected by Macquarie in a commercially reasonable manner that is acting as an agent for Macquarie and that (1) is a licensed Person who performs sampling, quality analysis and quantity determination of the Crude Oil and Products purchased and sold hereunder, (2) is not an Affiliate of any Party and (3) in the reasonable judgment of Macquarie, is qualified and reputed to perform its services in accordance with Applicable Law and industry practice, to perform any and all inspections required by Macquarie.

“Macquarie’s Policies and Procedures” shall have the meaning specified in Section 15.5(a).

“Macquarie’s Property” has the meaning specified in Section 19.4(f)(ii).

“Master Agreement” means the Master Crude Oil and Products Agreement, dated as of the Commencement Date, between the Company and Macquarie.

“Master Agreement Termination Event” means, with respect to a party, any “Event of Default” under the Master Agreement with respect to such party or any “Additional Termination Event” under the Master Agreement for which such party is the sole Affected Party thereunder.

“Material Adverse Change” means, in each case and solely to the extent occurring after the ~~Petition~~Plan Effective Date (a) a material adverse change in, or a material adverse effect upon, the operations, assets, business, properties, liabilities (actual or contingent) or condition (financial or otherwise) of the Company or of the Parent and its Subsidiaries taken as a whole; (b) a material impairment of the ability of the Company, Parent or any other Subsidiary of Parent to perform its obligations under any of the Transaction Documents to which it is a party; or (c) a material adverse effect upon the legality, validity, binding effect or enforceability against the Company, the Parent or any Subsidiary of the Parent of any Transaction Document to which it is a party; *provided that* (and notwithstanding the foregoing), ~~the commencement of the Chapter 11 Cases or any sale or liquidation of any, all or substantially all of the Company’s assets in such Chapter 11 Cases in accordance with the terms of an Approved Bankruptcy Court Order or this Agreement~~neither the Plan Reorganization nor the occurrence of the Plan Effective Date shall ~~not~~, individually or collectively, constitute a Material Adverse Change.

“Material Obligation” means, in respect of the Company, a failure to comply with:

- (a) Section 14.1 (*Provision of Financial Information*);
- (b) Paragraphs (c),(e) and (g) of Section 14.2 (*Additional Information*);
- (c) Section 14.3 (*Notification of Certain Events*);
- (d) Article 17 (*Insurance*);
- (e) Paragraphs (c), (d), (e), (f) (j) and (k) of Section 19.3 (*Company’s Covenants*);
- (f) Section 19.4(f) (*Further Assurances*); and
- (g) Section 19.6 (*Additional Covenants*).

"Measured Crude Quantity" means, for any Delivery Date, the total quantity of Crude Oil that, during such Delivery Date, was withdrawn and lifted by and delivered to the Company at the Crude Delivery Point, as evidenced by either (i) meter readings and meter tickets for that Delivery Date, (ii) barge inspection reports for that Delivery Date or (iii) tank gaugings conducted at the beginning and end of such Delivery Date.

"Measured Product Quantity" means, for any Delivery Date, the total quantity of a particular Product that, during such Delivery Date, was delivered by the Company to Macquarie at the Products Intake Point, as evidenced by either (i) meter readings and meter tickets for that Delivery Date, (ii) barge inspection reports for that Delivery Date or (iii) tank gaugings conducted at the beginning and end of such Delivery Date.

~~"MENAT Required Terms"~~ means the sanctions, anti-corruption, confidentiality and other legal or regulatory related provisions required in accordance with Macquarie's Policies and Procedures from time to time which, as at the date of this Agreement are set out in Part 2 (*MENAT Required Terms*) of Schedule J (*Crude GTCs and MENAT Required Terms*).

"Minimum Liquidity Requirement" has the meaning specified in Section 19.5.

"Monthly Crude Confirmation" has the meaning specified in Section 5.1(b)(iii)(B) ~~5.1(b)(iii)(B)~~.

"Monthly Crude Forecast" has the meaning specified in Section 5.1(b)(iv).

"Monthly Crude Purchase Offer" has the meaning specified in Section 5.1(b)(iii)(A) ~~5.1(b)(iii)(A)~~.

"Monthly Product Estimate" has the meaning specified in Section 8.3(b).

"Monthly True-Up Amount" has the meaning specified in SCHEDULE C.

~~"MTA Payment Date" has the meaning specified in the definition of "Emergence Milestone Date".~~

"Net Storage Volume" means, with respect to any measurement of volume, the total liquid volume, excluding sediment and water, corrected for the observed temperature to 60° F.

"Non-Affected Party" has the meaning specified in Section 18.1.

"Non-CL Affected Party" has the meaning given to it in Section 20.2(a)(ii)(A).

"Non-Defaulting Party" has the meaning specified in Section 20.4(a).

"Notice of Title" means, in respect of each Included Barge and the relevant Barge Operator and Barge Owner, an irrevocable notice in writing from the Company and Macquarie, notifying such Barge Operator and such Barge Owner of Macquarie's title to any such Crude Oil or Product transported on such Included Barge to or from the Refinery and an Included Product Location, in each case, in form and substance satisfactory to Macquarie.

"Obligations" has the meaning specified in Section 14.4(c).

~~"OET Fee" has the meaning given to that term in the Fee Letter.~~

~~"OET Notice" has the meaning specified in Section 3.2.~~

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Operational Schedule" means Schedule A, Schedule D, Schedule E, Schedule F, Schedule I, Schedule J, Schedule K, Schedule N, Schedule O, Schedule V and Schedule W.

~~"Orders" means the Intermediation Orders, the Cash Management Order and the DIP Orders.~~

~~"Organization Documents"~~ means, (a) with respect to any corporation, the charter or certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction), (b) with respect to any limited liability company, the certificate or articles of formation or organization and operating agreement or limited liability company

agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction), (c) with respect to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) and (d) with respect to all entities, any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization (or equivalent or comparable documents with respect to any non-U.S. jurisdiction).

"Overriding Obligations" means, for the purposes of the Unwind Procedures, the Company's obligation to perform its obligations under this Agreement and act in accordance with:

- (a) Accepted Industry Practice; and
- (b) to the extent not covered by paragraph (a) above, any Authorizations held by the Company, and all applicable laws including Environmental Laws ~~and all applicable orders of the Bankruptcy Court.~~

"Parent" means Vertex Energy, Inc.

"Parent Guaranty" has the meaning specified in the definition of "Guaranties".

"Party" or "Parties" has the meaning specified in the preamble to this Agreement.

"Patriot Act" means The USA Patriot Act.

"Permitted Article 10 Liens" means any Liens which are permitted pursuant to Article 10.

"Permitted S&O Liens" means: (a) ~~(1) Liens created in favor of Macquarie under the Lien Documents or pursuant to an Intermediation Order; (2) junior ranking Liens created in favor of the Collateral Agent (as defined in the relevant Existing Financing Agreement) pursuant to the Cash Management Order or any DIP Order; and (3) junior ranking Liens created in favor of Macquarie Bank Limited (as hedge provider) pursuant to the Interim Intermediation Order or, when entered into, the Final Intermediation Confirmation~~ Order, (b) Liens for taxes, assessments, judgments, decrees, attachments, governmental charges or levies, or claims not yet delinquent or the non-payment of which is being diligently contested in good faith by appropriate proceedings and for which adequate reserves have been made; (c) Liens of mechanics, laborers, non-commodity suppliers, workers, materialmen, and other similar liens incurred in the ordinary course of business for sums not yet due or being diligently contested in good faith, if such reserve or appropriate provision, if any, as shall be required by GAAP shall have been made therefor (but not including any such Liens in favor of the Company or any of its Affiliates); (d) except to the extent released in any "bailee letter" or such similar documents, Liens securing rental, storage, throughput, transportation, handling or other similar fees or charges owing from time to time to carriers, bailees, transporters or warehousemen, solely to the extent of such fees or charges (but not including any such Liens in favor of the Company or any of its Affiliates); (e) Liens (1) incurred in the ordinary course of business (x) except to the extent released in any "bailee letter" or such similar documents, in connection with the purchase or shipping of goods or assets (or the related assets and proceeds thereof), which Liens arise by operation of law in favor of the seller or shipper of such goods or assets, which attach to such goods or assets and cease to be in effect upon payment in full of the purchase price for or for shipping of such goods or assets, and (y) to the extent available under Applicable Law, arising upon the purchase of oil or gas from the first producer thereof, which attach to such goods and cease to be in effect upon payment in full of the purchase price for such goods and (2) in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods; and (f) Permitted Article 10 Liens.

"Permitted Supplier" means Shell Trading (US) Company and any other Third Party Supplier between the Parties from time to time.

"Permitted Supplier's Crude Confirmation" means the confirmation of the Crude Oil grades (including the volumes per grade and the pricing levels) secured by the Permitted Supplier for a Delivery Month, as communicated to the Company by the Permitted Supplier in accordance with the terms of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement.

"Permitted Supplier Crude Estimate" means the Permitted Supplier's best estimate of (a) prices; and (b) volume availability, in each case, for the each relevant grade of Crude Oil for a Delivery Month

and as communicated to the Company by the Permitted Supplier in accordance with the terms of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement.

"Person" means an individual, corporation, partnership, limited liability company, joint venture, trust or unincorporated organization, joint stock company or any other private entity or organization, Governmental Authority, court or any other legal entity, whether acting in an individual, fiduciary or other capacity.

~~"Petition Date" has the meaning given to that term in the Interim DIP Order.~~

"Plains Agreements" means:

- (a) the Plains Terminalling Agreement;
- (b) the Plains Storage Rights Agreement; and
- (c) the Plains Consent Letter.

"Plains Consent Letter" means the "Consent to Storage and Usage Agreement" dated on or around the date of this Agreement and entered into between the Plains Operator, Macquarie and the Company.

"Plains Operator" means Plains Marketing, L.P., or such other successor that operates the Plains Storage Facilities.

"Plains Storage Facilities" has the meaning given to the term "Storage Facilities" in the Plains Storage Rights Agreement.

"Plains Storage Rights Agreement" means the storage rights agreement entered into between the Company and Macquarie dated on or about the date of this Agreement

"Plains Terminalling Agreement" means the terminal services agreement (Agreement No. 5716-15-02-0121) dated as of March 1, 2015 between the Plains Operator and the Company, as successor in interest to Shell Chemical LP (as from time to time further amended, modified, supplemented, extended, renewed and/or restated).

"Plan" means, collectively, the Plan and the Plan Supplement (each such term having the meaning given to that term in the Confirmation Order).

"Plan Effective Date" has the meaning given to the term "Effective Date" in the Amendment and Restatement Agreement.

"Plan Reorganization" means the reorganization of the Company pursuant to the Plan , which took effect as of the Plan Effective Date.

"Pledge and Security Agreement" means that certain Pledge and Security Agreement by and between the Company and Macquarie, dated as of ~~the Commencement~~ Plan Effective Date.

~~"Post-Petition Financing Agreement" means that certain Senior Secured Super-Priority Debtor-in-Possession Loan and Security Agreement dated on or around September 24, 2024 by and among the Company, as borrower, the other parties party thereto from time to time as guarantors, Cantor Fitzgerald Securities, as agent for the lenders and the lenders party thereto from time to time.~~

~~"Pre-Petition Financing Agreements" means that certain Loan and Security Agreement, dated as of April 1, 2022, by and among the Company, as borrower, the other parties party thereto from time to time as guarantors, Cantor Fitzgerald Securities, as agent for the lenders and the lenders party thereto from time to time.~~

"Pricing Group" means any of the Product Groups listed as a pricing group on Schedule H.

"Product" means any of the petroleum products listed on Schedule A, as from time to time amended by mutual agreement of the Parties.

"Product Group" means Crude Oil or a group of Products as specified on Schedule A.

"Product Purchase Adjustment" has the meaning specified in Section 8.9(b).

"Product Sale Adjustment" has the meaning specified in Section 8.9(a).

"Product Supplier" means any third party seller of Products with whom a Party proposes that Macquarie enter into an Included Product Purchase Transaction in accordance with Section 8.1(b).

"Product Transaction" has the meaning given to that term in the Master Agreement.

"Products Cover Costs" means, collectively, any additional costs and expenses or related damages as a result of the shortfall in the quantity of Product held for its account (in the circumstances described in Section 7.5).

"Products Delivery Point" means, (1) with respect to any delivery of Product from an Included Storage Location, (x) the relevant delivery point as described in the relevant Tripartite Product Offtake Agreement or Included Sales Transaction or (y) the outlet flange of the relevant Included Barge; or (2) in relation to a sale of Products to the Company, at the exit flange of the relevant Included Storage Location.

"Products Intake Point" means the inlet flange of the relevant Included Product Tank or Included Barge.

"Projected Monthly Run Volume" has the meaning specified in Section 7.2(a).

"Projection Week" means Monday through Sunday.

"Provisional Contract Price" means, with respect to any quantity of Crude Oil or Products of a given type, grade, or specification which is purchased or sold by Macquarie pursuant to a Macquarie Crude Procurement Contract, Included Product Purchase Transaction or Included Sales Transaction, the applicable pricing index plus the applicable differential specified in the applicable trade contract for such type, grade, or specification of Crude Oil or Product.

~~"RD Negotiation Period" has the meaning specified in Section 0.~~

"Refinery" has the meaning specified in the recitals hereto.

"Refinery Facilities" means (i) all the facilities located at the Refinery, and (ii) any associated or adjacent facility used by the Company to carry out the terms of this Agreement, excluding Crude Storage Tanks and Included Product Tanks.

"Refinery Procured Crude Barrels" has the meaning given in Section 5.3(a).

"Refinery Procured Product Barrels" has the meaning specified in Section 8.1(c).

"Refinery Product Contract" means a procurement contract entered into by the Company for the purchase by the Company of Product, which Product is to be resold by the Company to Macquarie at the time such Product passes the Products Intake Point.

"Refinery SPA" means the sale and purchase agreement in relation to the Refinery between (i) Equilon Enterprises LLC d/b/a Shell Oil Products US, Shell Chemical LP and Shell Oil Company, collectively as seller and (ii) the Vertex Energy Operating LLC as buyer.

"Related Hedges" means any transactions from time to time entered into by Macquarie with third parties unrelated to Macquarie or its Affiliates to hedge Macquarie's exposure resulting from this Agreement or any other Transaction Document and Macquarie's rights and obligations hereunder or thereunder.

"Relevant Date" has the meaning specified in Section 20.6(a).

"Relevant Default" has the meaning specified in Section 5.4(a).

~~"Renewable Diesel Intermediation" has the meaning specified in Section 0.~~

"Required Storage and Transportation Arrangements" means such designations and other binding contractual arrangements hereafter entered into in form and substance reasonably satisfactory to Macquarie (all such designations and other binding contractual arrangements entered into or in effect upon the Plan Reorganization and in effect prior to the Restructuring Plan Effective Date being deemed satisfactory for all purposes under the Transaction Document Documents), pursuant to which the Company (or its Affiliates) hereafter shall provide Macquarie with the Company's (or its Affiliates') full right to use the third party Included Product Pipelines and third party Included Product Tanks, pursuant to the terms and conditions of the Base Agreements or such other agreements creating the Company's rights in and to such facilities and the rights of existing third parties.

"Responsible Officer" means the President, Chief Executive Officer, Chief Financial Officer, Head of Finance, or Controller of any Person.

~~"Restructuring Effective Date" has the meaning given to the term "Effective Date" in the Assurance Agreement.~~

"Revised Estimated Yield" has the meaning specified in Section 8.3(a).

~~"RSA" has the meaning given to that term in the Interim Intermediation Order.~~

"Sanctioned Country" means any country or other territory which is from time to time subject to a general export, import, financial or investment embargo under any Sanctions Law, which, as of the date of this Agreement, are Crimea, Cuba, Iran, North Korea, and Syria.

"Sanctions Authority" means:

- (a) the United Nations;
- (b) the United States of America;
- (c) the European Union;
- (d) the United Kingdom;
- (e) Australia; and
- (f) the respective governmental, legislative, and regulatory institutions or bodies of any of the foregoing including the OFAC, the U.S. Department of Commerce, the U.S. Department of State, and any other agency of the U.S. government, His Majesty's Treasury of the United Kingdom, the United Nations Security Council or other relevant sanctions authority.

"Sanctions Law" or "Sanctions Laws" means any economic or financial sanctions law and/or regulation, export control, trade embargo, prohibition, restrictive measure, decision, executive order, or notice from any regulator implemented, adapted, imposed, administered, enacted and/or enforced by any Sanctions Authority from time to time.

"Sanctions Target" means any Person: (a) that is the subject or target of any Sanctions Law; (b) named in any Sanctions-related list maintained by OFAC, the U.S. Department of State, the U.S. Department of Commerce or the U.S. Department of the Treasury, including the OFAC list of "Specially Designated Nationals and Blocked Persons," or any similar list maintained by any other Sanctions Authority (c) located, organized or resident in a country, territory or geographical region which is itself the subject or target of any Sanctions Law (including, without limitation, Cuba, Iran, North Korea, Syria, Crimea and so-called Donetsk People's Republic ("DNR") and Luhansk People's Republic ("LNR") regions of Ukraine, and, prior to January 1, 2017, Sudan) or (d) owned or controlled (as such terms are defined by the applicable Sanctions Laws) by any such Person or Persons described in the foregoing clauses (a) to (c).

"SEC" means the U.S. Securities and Exchange Commission.

"Settlement Amount" has the meaning specified in Section 20.4(c).

“Shell Crude Supply Agreement” means the term Crude Oil supply agreement between the Company and Shell Trading (US) Company dated on or about the date of this Agreement.

“Sludge” means a semi-solid slurry consisting of hydrocarbons, sediment, paraffin and water, produced from a process or as a result of solids separated from suspension in a liquid.

“SOFR” has the meaning given to that term in the Fee Letter.

“Sourcing Transaction” has the meaning specified in Section 19.3(h).

“Specified Event” means a transaction or other event that results in all or substantially all of the assets constituting the Refinery are sold (whether in one transaction or in a series of related transactions) to a Person that is not an Affiliate of the Parent; *provided that* (and notwithstanding the foregoing or any other term or provision of this Agreement or any other Transaction Document), ~~no transaction or other event or series of transactions or other events shall be deemed to be a “Specified Event” if such transaction(s) or event(s) occur either (i) in accordance with an Approved Bankruptcy Court Order; or (ii) otherwise with the consent of Macquarie.~~ neither the Plan Reorganization nor the occurrence of the Plan Effective Date will constitute a “Specified Event”.

“Specified Indebtedness” means any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) in respect of a repurchase transaction, borrowed money (including capitalized lease obligations and reimbursement obligations with respect to letters of credit) or money raised, any finance lease, redeemable preference share, letter of credit, futures contract, guarantee, indemnity or any Derivative Transaction.

“Specified Transaction” means (a) any transaction (including an agreement with respect thereto) now existing or hereafter entered into between Macquarie (or any of its Affiliates) and the Company (or any of its Designated Affiliates) (including, without limitation, any transaction entered into under the MBL Secured ISDA) (i) which is a rate swap transaction, swap option, basis swap, forward rate transaction, commodity swap, commodity option, commodity spot transaction, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, weather swap, weather derivative, weather option, credit protection transaction, credit swap, credit default swap, credit default option, total return swap, credit spread transaction, repurchase transaction, reverse repurchase transaction, buy/sell-back transaction, securities lending transaction, or forward purchase or sale of a security, commodity or other financial instrument or interest (including any option with respect to any of these transactions) or (ii) which is a type of transaction that is similar to any transaction referred to in clause (i) that is currently, or in the future becomes, recurrently entered into the financial markets (including terms and conditions incorporated by reference in such agreement) and that is a forward, swap, future, option or other derivative on one or more rates, currencies, commodities, equity securities or other equity instruments, debt securities or other debt instruments, or economic indices or measures of economic risk or value, (b) any combination of these transactions, (c) any other transaction identified as a Specified Transaction in this agreement or the relevant confirmation; ~~provided, that, “Specified Transaction” shall not include the Vertex Renewables SOA or any Vertex Renewables Transaction Documents.~~

“Step-Out Inventory Sales Agreement” means the purchase and sale agreement, in the form provided on Schedule M, to be dated as of the Termination Date, ~~if elected by Macquarie (or such other form as may be agreed by the parties)~~, pursuant to which the Company shall buy Crude Oil and Products from Macquarie subject to the provisions of this Agreement and any other terms agreed to by the Parties thereto.

“Storage Facilities Agreement” means the ~~storage facilities agreement, in form and substance mutually agreeable to the Parties, to be~~ Storage and Services Agreement dated as of the Commencement Date, between the Company and Macquarie, pursuant to which the Company has granted to Macquarie an exclusive right to use the Crude Storage Tanks and Included Product Tanks (to the extent that such exclusive right can be granted) in connection with this Agreement.

“Sub-Bareboat Charter” means, in respect of an Included Barge, the relevant sub-bareboat charter entered into between Company and the relevant Barge Operator in respect of that Included Barge.

“Subsidiaries” means, with respect to any Person (the “parent”), any corporation, partnership, joint venture, limited liability company, association or other entity the accounts of which would be

consolidated with those of the parent in the parent's consolidated financial statements if such financial statements were prepared in accordance with GAAP as of such date, as well as any other corporation, partnership, joint venture, limited liability company, association or other entity (a) of which securities or other ownership interests representing more than 50% of the equity or more than 50% of the ordinary voting power, or in the case of a partnership, more than 50% of the general partnership interests are, as of such date, owned, controlled or held, or (b) that is, as of such date, otherwise controlled, by the parent or one or more subsidiaries of the parent or by the parent and one or more subsidiaries of the parent.

~~"Supply/Offtake Consultation Notice" has the meaning specified in Section 0.~~

"Target Month End Company Product Volume" means the commercially reasonable projected volume for Product in the Company Storage Locations at the end of the applicable Delivery Month as set forth in a report provided monthly by the Company in a form acceptable to Macquarie, and reconciling to Product purchases, run rates and sales for the applicable period.

"Target Month End Crude Inventory Volume" means the commercially reasonably projected volume for (i) Crude Oil in the Crude Storage Tanks; *plus* (ii) Crude Cargo Rollover Barrels, in each case, at the end of the Delivery Month set forth in a report provided monthly by the Company in a form acceptable to Macquarie, and reconciling to Crude Oil purchases, run rates and sales for the applicable period.

"Target Month End Product Inventory Volume" means the commercially reasonably projected volume for Product in the Included Product Locations at the end of the applicable Delivery Month as set forth in a report provided monthly by the Company in a form acceptable to Macquarie, and reconciling to Product purchases, run rates and sales for the applicable period.

"Target Month End Product Volume" means the Target Month End Product Inventory Volume and Target Month End Company Product Volume, collectively.

"Tax" or "Taxes" has the meaning specified in Section 16.1(a).

"Term" has the meaning specified in Section 3.1.

"Term Loan Agent" means Cantor Fitzgerald Securities, in its capacity as agent under, ~~as the context may require, either or both of the Pre-Petition Financing Agreement and the Post-Petition~~ Existing Financing Agreement.

"Termination Amount" means, without duplication, the total net amount owed by one Party to the other Party upon termination of this Agreement under Section 21.2(a).

"Termination Date" has the meaning specified in Section 21.1.

"Termination Date Crude Oil Volumes" has the meaning specified in Section 21.1(c).

"Termination Date Product Volumes" has the meaning specified in Section 21.1(c).

"Termination Date Volumes" has the meaning specified in Section 21.1(c).

"Termination Event" has the meaning specified in Section 20.3(a).

"Termination Notice" has the meaning specified in Section 20.3(b).

"Termination Reconciliation Statement" has the meaning specified in Section 21.2(c).

"Third Party Offtaker" means any purchaser of Crude Oil under an Included Crude Sales Transaction or Product under an Included Sales Transaction (in each case, other than the Company).

"Third Party Storage Agreements" means the BWC Agreements (but only from (and including) the relevant BWC Inclusion Date), the Center Point Agreements (but only from (and including) the relevant Center Point Inclusion Date), the Plains Agreement and any other agreements entered into between or among the Company, Macquarie and/or a Third Party Storage Provider designated as "Third Party Storage Agreements" by Macquarie and the Company.

"Third Party Storage Provider" means:

- (a) from (and including) the relevant BWC Inclusion Date, each relevant BWC Operator;
- (b) from (and including) the relevant Center Point Inclusion Date, each relevant Center Point Operator;
- (c) the Plains Operator; and
- (d) any other third party storage provider approved in writing by Macquarie and the Company; *provided that* Macquarie has entered into a "Consent to Storage and Usage Agreement" on terms satisfactory to it.

"Third Party Supplier" means any seller of Crude Oil under a Macquarie Crude Procurement Contract or Product under an Included Product Purchase Transaction (in each case, other than the Company).

"Third Party Supplier Crude Purchase Amount" has the meaning specified in Section 6.4.

"Third Party Supply/Offtake Agreement" means collectively, the Macquarie Crude Procurement Contracts, Included Product Purchase Transaction, Included Crude Sales Transactions, Included Sales Transactions, the Shell Crude Supply Agreement, a Tripartite Crude Supply Agreement, an Intermediated Product Offtake Contract and a Tripartite Product Offtake Agreement.

"Third Party Terminalling Agreement" means:

- (a) in respect of the BWC Storage Facilities from and including the relevant BWC Inclusion Date, the relevant BWC Terminalling Agreement,
- (b) in respect of the Center Point Storage Facilities from and including the relevant Center Point Inclusion Date, the relevant Center Point Terminalling Agreement;
- (c) in respect of the Plains Storage Facilities, the Plains Terminalling Agreement; and
- (d) in respect of any other Third Party Storage Provider, the terminalling services agreement entered into between the Company and such other Third Party Storage Provider.

"Transaction Document" means (i) any of this Agreement, the Amendment and Restatement Agreement, the Inventory Sales Agreement, the Storage Facilities Agreement, the Step-Out Inventory Sales Agreement, the Guaranties, the Required Storage and Transportation Arrangements, the Fee Letter, the Independent Amount Letter, the Lien Documents, the Intercreditor Agreement, the Master Agreement, the Convenience Exchange Agreement, the Third Party Storage Agreements, the Shell Crude Supply Agreement, the Tripartite Crude Supply Agreement, the Intermediated Product Offtake Contracts, each Tripartite Product Offtake Agreement, any Macquarie Crude Procurement Contract, Included Crude Sales Transaction, Included Sales Transaction or Included Product Purchase Transaction; and (ii) any other agreement or instrument contemplated hereby or executed in connection herewith, including any guarantees or other credit support documents as may be from time to time provided by the Company and/or any of its Affiliates; *provided, however*, that (1) ~~none of (a) that certain 2002 ISDA Master Agreement, dated as of April 1, 2022, including all schedules and annexes thereto, by and between Macquarie Bank Limited and the Company (the "MBL Secured ISDA"); (b) the Vertex Renewables SOA; (c) the Vertex Refining Guaranty; and (d) any other Vertex Renewables Transaction Documents that are not otherwise expressly listed as Transaction Documents under sub-paragraph (i) above shall~~) shall not constitute a Transaction Documents Document"; and (2) (a) the Tripartite Crude Supply Agreement and Shell Crude Supply Agreement will only constitute Transaction Documents to the extent that Macquarie has made a "Positive Election" (as defined in the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement) for a delivery month; and (b) any other Tripartite Crude Supply Agreement, Tripartite Product Offtake Agreement or similar tripartite agreement entered into on or after the Restructuring Plan Effective Date but with a similar election mechanism as the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement will only constitute a Transaction Document to the extent that Macquarie has made a "Positive Election" (howsoever described or defined) in that relevant agreement, but in the case of (a) or (b), only in respect of the portion thereof assigned to Macquarie in respect of a month.

"Transaction Obligations" means all obligations, including Obligations, owing from time to time by the Parent, Vertex Renewables, the Company and any of the Company's Subsidiaries to Macquarie pursuant to this Agreement, the Guaranties or any other Transaction Document and shall include, without limitation, (a) all principal, premium, if any, reimbursement obligations, interest accrued or accruing (or which would, absent commencement of an Insolvency or Liquidation Proceeding, accrue) in accordance with the relevant Transaction Document and (b) all fees, costs, expenses, indemnifications, damages, guarantees, and charges and other liabilities or amounts incurred in connection with any of the Transaction Documents and provided for thereunder, in the case of each of clause (a) and clause (b) whether before or after commencement of an Insolvency or Liquidation Proceeding and irrespective of whether any claim for such interest, fees, costs, expenses, indemnifications, damages, guarantees, charges or other liabilities or amounts is allowed as a claim in such Insolvency or Liquidation Proceeding; *provided, however, that*, for the avoidance of doubt, obligations of the Company pursuant to the Vertex ~~Refining Guaranty~~ Renewables SOA Indemnity shall not constitute "Transaction Obligations".

"Transaction Supplement" has the meaning given to that term in Section 5.2(d).

"Transactions" has the meaning given to that term in Section 11.5.

~~"Transitional Extension Fee" has the meaning specified in the Fee Letter.~~

~~"Transitional Support Period" has the meaning specified in Section 3.1.~~

"Tripartite Crude Supply Agreement" means (1) the tripartite agreement among the Company, Macquarie and the Permitted Supplier in relation to the Shell Crude Supply Agreement; and (2) any tripartite agreement entered into among the Company, Macquarie and a Third Party Supplier on the Third Party Supplier List in relation to a Macquarie Crude Procurement Contract.

"Tripartite Product Offtake Agreement" means any tripartite agreement entered into among the Parties and the relevant offtaker in relation to an Intermediated Product Offtake Contract.

"UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"Unrestricted Cash" means cash or Cash Equivalents:

- (a) that are not, and are not required to be, designated as "restricted" on the financial statements of the Company or Vertex Renewables;
- (b) that are not contractually required, and have not been contractually committed by the Company or Vertex Renewables, to be used for a specific purpose;
- (c) that are not subject to:
 - (i) any provision of law, statute, rule or regulation;
 - (ii) any provision of the organizational documents of the Company or Vertex Renewables;
 - (iii) any order of any Governmental Authority; or
 - (iv) any contractual restriction (including the terms of any Equity Interests),

in each case of (i) through (iv), preventing such cash or Cash Equivalents from being applied to the payment of any of the ~~Company's~~ Company's or Vertex Renewables' payment obligations under the Existing Financing ~~Agreements, Agreement and~~ Agreement and the Transaction Documents ~~and the Vertex Renewables Transaction Documents (without duplication);~~

- (d) in which no Person other than the Term Loan Agent has a Lien other than "Permitted Liens" as set forth in clause (fg) of the definition of "Permitted Liens" in the ~~Pre-Petition Financing Agreements and in clause (e) of the definition of "Permitted Liens" in the Post-Petition Financing Agreements~~ Existing Financing Agreement;
- (e) that are held in a "Deposit Account" or "Securities Account" (as defined in ~~any~~ the Existing Financing Agreement), as applicable, but in all cases shall exclude the amount of the

Company's or Vertex Renewables' "Indebtedness" (as defined in ~~any~~the Existing Financing Agreement) (without duplication) which is more than 10 Business Days overdue (or in the case of Indebtedness of the type described in clause (e) of the definition of Indebtedness in the Existing Financing Agreement, remains outstanding more than 10 Business Days from the date constituting Indebtedness).

"Unwind Period" means the period from, and including, the date on which an Acceleration Notice is delivered to the Company by Macquarie to, and excluding, the Macquarie Unwind Termination Date.

"Unwind Procedures" means the unwind procedures set out in Sections 20.5 to 20.9 (inclusive)**Error! Reference source not found..**

"U.S." means the United States of America.

"Vertex Party" means each of the Parent, the Company and Vertex Renewables (together, the "Vertex Parties").

~~"Vertex Refining Guaranty" means the guaranty entered into between Macquarie and the Company on or around the "Effective Date" (as defined in the Vertex Renewables SOA) and pursuant to which the Company guarantees the obligations of Vertex Renewables under the Vertex Renewables Transaction Documents.~~

"Vertex Renewables" means Vertex Renewables Alabama LLC, a Delaware limited liability company, located at 1331 Gemini Street, Suite 250, Houston, Texas, TX 77058-2764 United States.

"Vertex Renewables Guarantor" means:

- ~~(a) the Company and the Parent in respect of the Vertex Refining Guaranty, the Company;~~
- ~~and~~
- ~~(b) in respect of the Parent Renewables Guaranty, the Parent;~~

(collectively, the "Vertex Renewables Guarantors").

"Vertex Renewables SOA" means the supply and offtake agreement entered into between Vertex Renewables and Macquarie on May 26, 2023 as may be further amended, amended and restated, and/or supplemented or varied from time to time.

~~"Vertex Renewables SOA Guaranties" means (a) the Vertex Refining Guaranty; and (b) the guaranty entered into between Macquarie and the Company on or around the "Effective Date" (as defined in the Vertex Renewables SOA) and pursuant to which the Parent guarantees the obligations of Vertex Renewables under the Vertex Renewables Transaction Documents (the "Parent Renewables Guaranty") (each, a "Vertex Renewables SOA Guaranty").~~

~~"Vertex Renewables Transaction Documents" has the meaning given to the term "Transaction Documents" in the Vertex Renewables SOA.~~

"VR Guaranty" has the meaning specified in the definition of "Guaranties".

"Volume Determination Procedures" means (a) in respect of determining the Net Storage Volume of Crude Oil in the Included Storage Locations (other than any Included Storage Locations that are Included Barges), the Company's ordinary daily and month-end procedures, which include manually gauging each Crude Storage Tank or Included Product Tank owned by Company on the last day of the month to ensure that the automated tank level readings are accurate to within a tolerance of two inches; provided that if the automated reading cannot be calibrated to be within such tolerance, "Volume Determination Procedures" shall include the manual gauge reading in the Company's calculation of month-end inventory; (b) in respect of determining the Net Storage Volume of Products in the Included Product Tanks owned by any third party, using the volumes reported on the most recently available daily reports or monthly statements in respect of such tanks; (c) in respect of the linefill in the Included Crude Pipelines, such pipelines shall be deemed full, except when products owned by third parties are flowing through such pipelines; (d) in respect to linefill or stored barrels in an Included Crude Pipelines owned by third parties, the most recently available daily storage reports or monthly statements indicating the amount of Crude Oil in respect of such pipelines, adjusted for best available information for daily injections and receipts since the last storage report date; and (e)

in respect of determining the Net Storage Volume of Crude Oil or Products in the Included Barges, the most recent volume reports prepared by the operators of such Included Barges.

"Weekly Crude Projection" has the meaning specified in Section 5.1(c).

"Weekly Product Projection" has the meaning specified in Section 8.3(c).

~~"Weekly Variance Report" has the meaning specified in the Post-Petition Financing Agreement.~~

1.2 Construction of Agreement.

- (a) Unless otherwise specified, reference to, and the definition of any document or agreement (including this Agreement, as well as all schedules thereto and hereto) shall be deemed a reference to such document or agreement as may be, amended, restated, amended and restated, supplemented, revised or otherwise modified from time to time (in each case, to the extent not prohibited by their terms or by this Agreement and the other Transaction Documents).
- (b) Unless otherwise specified, all references to an "Article," "Section," or "Schedule" are to an Article or Section hereof or a Schedule attached hereto.
- (c) All headings herein are intended solely for convenience of reference and shall not affect the meaning or interpretation of the provisions of this Agreement.
- (d) Unless expressly provided otherwise, the word "including" as used herein does not limit the preceding words or terms and shall be read to be followed by the words "without limitation" or words having similar import.
- (e) Unless expressly provided otherwise, all references to days, weeks, months and quarters mean calendar days, weeks, months and quarters, respectively.
- (f) A reference to any Party to this Agreement or another agreement or document includes the Party's permitted successors and assigns.
- (g) Unless the contrary clearly appears from the context, for purposes of this Agreement, the singular number includes the plural number and vice versa; and each gender includes the other gender.
- (h) Except where specifically stated otherwise, any reference to any Applicable Law or agreement shall be a reference to the same as amended, supplemented or re-enacted from time to time.
- (i) Unless otherwise expressly stated herein, any reference to "volume" shall be deemed to refer to actual Net Storage Volume, unless such volume has not yet been determined, in which case, volume shall be an estimated net volume determined in accordance with the terms hereof.
- (j) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.
- (k) All references herein to "estimates" or "projections" are intended to be references to good faith statements with respect to future events, and are not to be construed as guarantees of future performance.
- (l) Unless otherwise expressly stated herein, all references to "Schedules" shall mean and include such Schedules as they may be amended, revised or updated from time to time, as evidenced by written agreement (including, to the extent permitted herein, by exchange of e-mails between Authorized Representatives of the Parties) of the Parties evidencing such revision, amendment or update (it being acknowledged hereby that the foregoing does not require any Party hereto to revise, amend or update any such Schedule).

- 1.3 The Parties acknowledge that they and their counsel have reviewed and revised this Agreement and that no presumption of contract interpretation or construction shall apply to the advantage or disadvantage of the drafter of this Agreement.
- 2 **CONDITIONS TO COMMENCEMENT**
- 2.1 Conditions to Obligations of Macquarie. The effectiveness of this Agreement and the obligations of Macquarie contemplated by this Agreement shall be subject to satisfaction (or waiver by Macquarie) of the following conditions precedent on and as of the Commencement Date:
- (a) The "Effective Time" has occurred under the Refinery SPA.
 - (b) The Inventory Sales Agreement shall have been duly executed by the Company and, pursuant thereto, the Company shall have agreed to transfer to Macquarie on the Commencement Date, all right, title and interest in and to the Commencement Date Volumes subject thereto, free and clear of all Liens, other than Permitted S&O Liens;
 - (c) The Interim Crude Supply Agreement and the Interim Crude Supply Assignment Agreement shall have been duly executed by the Company;
 - (d) The Company shall have agreed to a form of the Step-Out Inventory Sales Agreement in form and in substance satisfactory to Macquarie;
 - (e) The Company shall have duly executed the Storage Facilities Agreement in form and in substance satisfactory to Macquarie and provided Macquarie satisfactory documentation that it has secured, for the benefit of Macquarie, full, unencumbered storage and usage rights of the Crude Storage Tanks and Included Product Tanks;
 - (f) Macquarie shall have confirmed to its satisfaction that, as of the Commencement Date, the Intercreditor Agreement contains provisions (including through amendments thereto and other ancillary documents such as lien releases, in each case in form and substance satisfactory to Macquarie) that (i) recognize the respective rights and obligations of the Parties under this Agreement and the other Transaction Documents, (ii) confirm that this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby do not and shall not conflict with or violate any terms and conditions of ~~such the~~ Existing Financing ~~Agreements~~ Agreement, (iii) recognize that Macquarie is the owner of Crude Oil and Products to the extent contemplated hereby and by the other Transaction Documents, free and clear of any liens of any lender or other creditor that is party to ~~such the~~ Existing Financing ~~Agreements~~ Agreement, (iv) recognize that Macquarie has a perfected first priority Lien on (A) the Hydrocarbon Credit Support and that such Hydrocarbon Credit Support is not part of the collateral security under the Existing Financing ~~Agreements~~ Agreement; and (B) related proceeds of insurance and that such proceeds of insurance are subject to the lien priorities set forth in the Intercreditor Agreements; and (v) confirm the release of any lien in favor of such lender or other creditor that might apply to or be deemed to apply to any Crude Oil and/or Products of which Macquarie is the owner or on which Macquarie has a Lien, in each case as contemplated by this Agreement and the other Transaction Documents;
 - (g) Without limiting the generality of clause (e) above, Macquarie shall have received the Intercreditor Agreement with respect to the Existing Financing ~~Agreements~~ Agreement;
 - (h) The Company shall have provided Macquarie with evidence, in a form reasonably satisfactory to Macquarie, that the Commencement Date Volumes shall be sold to Macquarie free and clear of any Liens, other than Permitted S&O Liens;
 - (i) The Company shall have entered into the Lien Documents granting and perfecting in favor of Macquarie the security interest and lien contemplated thereby and all actions necessary to perfect the Liens granted thereunder shall have been completed, including the delivery of executed bailee's letters as contemplated thereby but excluding the filing of UCC financing statements which shall be filed promptly following the Commencement Date.
 - (j) The Company shall have duly executed the Fee Letter and the Independent Amount Letter and performed any terms and conditions thereof to be performed by the Company on or before the Commencement Date;

- (k) The Company shall have delivered to Macquarie the Guaranty, duly executed by the Parent;
- (l) The Company shall have delivered to Macquarie a duly executed officer's certificate of each of the Company and the Parent containing the following documents: (i) the Organization Documents of the Company or the Parent, as applicable (which, to the extent filed with a Governmental Authority, shall be certified as of a recent date by such Governmental Authority), (ii) resolutions authorizing the entry into of this Agreement and the other Transaction Documents to which it is a party, (iii) a good standing certificate for each of the Company and the Parent from (A) the relevant state of formation and (B) from any state where it is, or is required to be, qualified to do business to the extent failure to so qualified could reasonably be expected to result in a Material Adverse Change and (iv) incumbency and representative signatures;
- (m) The Company shall have delivered to Macquarie a solvency certificate from the chief financial officer, chief executive officer, president or similar senior officer of Parent (after giving effect to the transactions contemplated by this Agreement, the other Transaction Documents and the Existing Financing ~~Agreements~~ Agreement) certifying that the Company and the Parent, individually and collectively, are not Insolvent;
- (n) The Company shall have delivered to Macquarie a duly executed Disclosure Letter, in form and substance satisfactory to Macquarie;
- (o) The Company shall have delivered to Macquarie:
 - (i) the Current Financial Statements of Parent;
 - (ii) a copy of the most recent balance sheet, statement of income and statement of cash flow of the Company for the relevant fiscal year, as reviewed by the Company's independent certified public accountants,
 - (iii) a copy of the Parent's most recent quarterly report, containing unaudited consolidated financial statements of the Company for the relevant fiscal year; and
 - (iv) a copy of the Parent's consolidated financial statements including a cash flow statement, income statement and balance sheet for the second month preceding the Commencement Date, and certified by a Responsible Officer of Parent;
- (p) The Company shall have delivered to Macquarie an opinion of counsel, in form and substance satisfactory to Macquarie, covering such matters as Macquarie shall reasonably request, including: good standing; existence and due qualification; power and authority; due authorization and execution; and the enforceability of the Transaction Documents and the Guaranty;
- (q) No action or proceeding shall have been instituted nor shall any action by a Governmental Authority be threatened, nor shall any order, judgment or decree have been issued or proposed to be issued by any Governmental Authority as of the Commencement Date to set aside, restrain, enjoin or prevent the transactions and performance of the obligations contemplated by this Agreement;
- (r) Neither the Refinery nor any of the Included Storage Locations shall have been affected adversely or threatened to be affected adversely by any loss or damage, whether or not covered by insurance, unless such loss or damages would not have a material adverse effect on the usual, regular and ordinary operations of the Refinery or the Included Storage Locations;
- (s) The Company shall have delivered to Macquarie insurance certificates evidencing the effectiveness of the insurance policies and endorsements required by Article 17 below within five (5) Business Days after the Commencement Date;
- (t) The Company shall have complied with all covenants and agreements hereunder that it is required to comply with on or before the Commencement Date;

- (u) All representations and warranties of the Company and its Affiliates contained in the Transaction Documents shall be true and correct on and as of the Commencement Date, except for such representations and warranties that are expressly limited to another date;
- (v) The Company shall have delivered to Macquarie all necessary consents of stockholders or members and other third parties with respect to the execution, delivery and performance of the Transaction Documents by the Company and the Parent and such other certificates, documents and instruments as may be reasonably necessary to consummate the transactions contemplated herein;
- (w) [reserved];
- (x) On or prior to the Commencement Date, the Company shall have provided to Macquarie:
 - (i) the Target Month End Crude Inventory Volume and the Target Month End Product Volume in respect of April 2022;
 - (ii) the Monthly Crude Purchase Offer in respect of April 2022;
 - (iii) the most recent reports (as at the Commencement Date):
 - (A) the Monthly Crude Forecast;
 - (B) the Monthly Product Estimate;
 - (C) the Projected Monthly Run Volume;
 - (D) the Weekly Crude Projection; and
 - (E) the Weekly Product Projection; and
 - (iv) an expected Product yield for the Refinery based on its then current operating forecast for the Refinery (the "Initial Estimated Yield");
- (y) Macquarie shall have received payment of all fees, expenses and other amounts due and payable on or prior to the Commencement Date required to be reimbursed or paid by the Company hereunder, under the Fee Letter or any other Transaction Document on or prior to such date, including reimbursement or payment of Macquarie's and its Affiliates' reasonable out-of-pocket expenses (including fees, charges and disbursements of Macquarie's counsel, experts and consultants);
- (z) The Independent Amount shall have been posted with Macquarie as contemplated by Section 4.3;
- (aa) Payment of other Macquarie fees and expenses expressly required hereby and due on the Commencement Date. For the avoidance of doubt, this does not include any monthly fees due throughout the term of the contract;
- (bb) On or prior to the Commencement Date, Reed Smith LLP shall have provided to Macquarie such legal opinions or memoranda of law regarding this Agreement as may be required by Macquarie; and
- (cc) Without duplication, the Company shall have provided Macquarie fully executed Transaction Documents in form and in substance satisfactory to Macquarie.

2.2 Conditions to Obligations of the Company. The obligations of the Company contemplated by this Agreement shall be subject to satisfaction by Macquarie of the following conditions precedent on and as of the Commencement Date:

- (a) Macquarie shall have duly executed and delivered the Inventory Sales Agreement in form and substance satisfactory to the Company;

- (b) Macquarie shall have duly executed and delivered the Interim Crude Supply Assignment Agreement in form and substance satisfactory to the Company;
- (c) Macquarie shall have agreed to the form of the Step-Out Inventory Sales Agreement in form and in substance satisfactory to the Company;
- (d) Macquarie shall have duly executed and delivered the Storage Facilities Agreement in form and in substance satisfactory to the Company;
- (e) Macquarie shall have duly executed and delivered the Fee Letter and the Independent Amount Letter;
- (f) Macquarie shall have executed and delivered the Lien Documents to the extent its signature is required thereunder;
- (g) All representations and warranties of Macquarie contained in the Transaction Documents shall be true and correct on and as of the Commencement Date except for such as are expressly limited to another date;
- (h) Macquarie shall have complied with all covenants and agreements hereunder that it is required to comply with on or before the Commencement Date;
- (i) Macquarie shall have delivered to the Company such other certificates, documents and instruments as may be reasonably necessary to consummate the transactions contemplated herein; and
- (j) Macquarie shall have delivered satisfactory evidence of its federal form 637 license.

2.3 Commencement Date.

- (a) Subject to the satisfaction (or waiver) of the conditions set forth in Sections 2.1 and 2.2, the “Commencement Date” shall be a Business Day mutually agreed to by the Parties on or after the Effective Date and on or prior to April 1, 2022 or such later date as the Parties shall agree (the “Latest Commencement Date”).
- (b) If the Commencement Date has not occurred on or before the Latest Commencement Date, this Agreement shall terminate on the first Business Day following the Latest Commencement Date. In such case, all obligations of the Parties hereunder shall terminate, except for the obligations set forth in Article 2 (excluding Section 0), Article 22, Article 23 and Article 25 and any obligation under the last sentence of this Section 2.3(b); provided, however, that nothing herein shall relieve any Party from liability for the breach of any of its representations, warranties, covenants or agreements set forth in this Agreement. Without limiting the foregoing, if the failure of the Commencement Date to occur on or before the Latest Commencement Date is due to (i) any breach by the Company of its obligations hereunder, including its obligations under clause **Error! Reference source not found.** below or (ii) the failure of any of the conditions contained in Section 2.1 to be satisfied on or before the Latest Commencement Date unless such failure is due to any breach by Macquarie of its obligations hereunder, including its obligations under clause **Error! Reference source not found.** below, then the Company shall be obligated to reimburse Macquarie for any out of pocket losses, costs and damages incurred or realized by Macquarie as a result of its maintaining, terminating or obtaining any Related Hedges.
- (c) From and after the Effective Date, the Company shall use commercially reasonable efforts to cause each of the conditions referred to in Section 2.1 to be satisfied on or prior to the Latest Commencement Date and Macquarie shall use commercially reasonable efforts to cause each of the conditions referred to in Section 2.2 to be satisfied on or prior to the Latest Commencement Date.

2.4 UCC Filings and Mortgages.

- (a) UCC Filings.

- (i) From and after the Commencement Date, the Company shall cooperate with Macquarie to cause to be prepared, and filed, in such jurisdictions as Macquarie shall deem necessary or appropriate, UCC-1 financing statements reflecting (i) Macquarie as owner of all Crude Oil and Products in the Included Storage Locations and (ii) Macquarie as a secured party with respect to the Credit Support to perfect Macquarie's security interest under the Lien Documents. The Company shall execute and deliver to Macquarie, and the Company hereby authorizes Macquarie to file (with or without the Company's signature), at any time and from time to time, all such financing statements, amendments to financing statements, continuation financing statements, termination statements, relating to such Crude Oil and Products and the Credit Support, and other documents and instruments, all in form satisfactory to Macquarie, as Macquarie may request, to confirm Macquarie's ownership of such Crude Oil and Products and to otherwise accomplish the purposes of this Agreement and as required pursuant to the Lien Documents.
- (ii) Without limiting the generality of the foregoing, the Company ratifies and authorizes the filing by Macquarie of any financing statements filed prior to the Commencement Date and identified by Macquarie in writing to the Company.

2.5 Post-Commencement Date Covenants

(a) [Reserved]

(b) [Reserved]

(c) [Reserved]

~~(b) Renewable Diesel Conversion. From and after the Commencement Date to and including the date falling 90 days after the Commencement Date or such later date as may be agreed between the parties (the "RD Negotiation Period"), the Company and Macquarie shall, in good faith, use commercially reasonable efforts to negotiate mutually agreeable terms for Macquarie's intermediating of renewable feedstocks and renewable diesel that will be utilized and/or produced by the Company in connection with and following the renewable diesel conversion project (such intermediation, the "Renewable Diesel Intermediation"). During the RD Negotiation Period, the Company acknowledges and agrees that Macquarie shall have the first right of refusal in respect of any intermediation arrangements for renewable feedstock and renewable diesel and accordingly, the Company shall not (and shall procure that neither the Parent nor any of its Affiliates shall) enter into any negotiations with any third parties in respect to any such intermediation arrangements unless and until the earliest to occur of (i) Macquarie notifying the Company in writing that it is not able or willing to enter into a Renewable Diesel Intermediation in relation to the Refinery; and (ii) 11:59 p.m. (EST) on the last day of the RD Negotiation Period. Notwithstanding the foregoing, this Agreement (including this Section 0) shall not limit or otherwise restrict the Company's ability to enter into and negotiate agreements for the purchase and sale of renewable diesel and renewable feedstock with third parties and any such agreements, and any renewable feedstocks or renewable diesel (and any products or proceeds thereof) owned, purchased or sold by the Company shall not be governed by this Agreement unless and until the Parties have consummated the Renewable Diesel Intermediation.~~

~~(c) Cashflow Forecast. From and after the Commencement Date, the Company shall cooperate with Macquarie to develop a form of Cashflow Forecast (in form and substance satisfactory to Macquarie) by no later than the date falling 10 Business Days after the Commencement Date to enable Macquarie to monitor the Company's compliance with the Minimum Liquidity Requirement and the requirements of Section 19.5 (Negative Covenants).~~

(d) Notice of Title. On any day from (and including) each day on which a new Included Barge is specified in Schedule E hereto (each, a "Barge Inclusion Date"), the Company shall deliver a duly executed Notice of Title (in form and substance satisfactory to Macquarie) to the relevant Barge Operator and the relevant Barge Owner in respect of that Included Barge.

(e) Notice and Acknowledgment of Title.

- (i) On any date on or after the Restructuring Plan Effective Date on which either (A) an Included Barge is first specified in Schedule E hereto; or (B) the date on which the

Company becomes aware of a change of Barge Owner or Barge Operator in respect of an Included Barge (such date, the “Notification Date”), the Company shall deliver a Notice of Title to each relevant Barge Owner and/or Barge Operator in respect of such Included Barge.

- (ii) From (and including) the Barge Inclusion Date or, if later, the Notification Date, the Company shall use commercially reasonable efforts to procure that each Barge Operator and each Barge Owner provides a written Acknowledgment of Title (in form and substance satisfactory to Macquarie) by the date falling 30 calendar days after the Restructuring Plan Effective Date or, if later, the relevant Notification Date for that Included Barge.
- (iii) Failure to obtain such Acknowledgment of Title from each Barge Operator and each Barge Owner in respect of each Included Barge shall not constitute a Default or an Event of Default in respect of the Company for the purposes of this Agreement but instead Macquarie may, in its sole discretion, elect to vary the applicable Product Delivery Point(s) or the Product Intake Point(s) as necessary to account for the failure of the relevant Barge Owner and/or Barge Operator, as the case may be, to provide an Acknowledgment of Title in respect of a barge that would (but for such failure to deliver an Acknowledgment of Title) have been treated by Macquarie and the Company as an Included Barge. If an Acknowledgment of Title is not provided in respect of a barge by the Barge Owner and the Barge Operator, such barge shall cease to be treated as an Included Barge for the purposes of this Agreement.

~~(f) Bidding Process. With respect to a potential sale under section 363 of the Bankruptcy Code, the Company shall reasonably apprise Macquarie regarding the progress of the bidding process and shall use reasonable good faith efforts to introduce Macquarie to potential bidders interested in the provision of intermediation services in connection with their bid, in all cases subject to and in accordance with the Bankruptcy Code and any procedures approved by the Bankruptcy Court governing the bidding process.~~

~~(f) (g) Step-Out Inventory Sales Agreement. Following the Restructuring Plan Effective Date, to the extent reasonably requested by either Party, the Parties will cooperate in good faith to mutually review the Step-Out Inventory Sales Agreement and agree to such conforming changes and other updates as may be appropriate to reflect the circumstances of the Chapter 11 Cases.~~

~~(h) Sale of Products by Macquarie to Customers. Following the Restructuring Effective Date, the Parties will use commercially reasonable efforts to amend the terms of this Agreement to provide a more detailed framework for the entry into of Included Sales Transactions pursuant to which (i) the Company may request that Macquarie enter into an Included Sales Transactions from time to time; and (ii) Macquarie shall review any such request and use commercially reasonable efforts to accommodate the entry into Included Sales Transactions to the extent it is permitted to do so in accordance with Macquarie's Policies and Procedures; provided that any such framework must be substantially similar to (x) the sale and purchase mechanisms contemplated by the Tripartite Product Offtake Agreements in effect as at the Restructuring Effective Date; and (y) with respect to the procedures relating to the delivery and consideration of Product Sales Request, the procedures relating to the entry into of Macquarie Crude Procurement Contracts as set out in Section 5.2(d).~~

3 TERM OF AGREEMENT

3.1 Term.

- (a) The Agreement shall become effective on the Effective Date, and ~~subject to Section 3.2~~, shall continue until ~~the earlier of:~~

~~(i) March 31, 2025 (the date falling:~~

~~(A) 4 months after the Petition Date; or~~

~~(B) if Macquarie so consents following a request made by the Company in writing at least ten (10) calendar days' prior to the expiration of the then current Term (a~~

~~"Term Extension Request"), 5 months or 6 months after the Petition Date, it being acknowledged that the Company may only make two requests for an extension to the Term of no more than one month at a time); and~~

~~(ii) the effective date of a confirmed plan of reorganization or the closing date of a sale under Section 363 of the Bankruptcy Code,~~

~~(the "Term") and the last day of the Term, the "Expiration Date"). In considering whether or not to consent to a Term Extension Request, Macquarie shall take into account factors such as it, in its sole discretion, deems relevant, including, without limitation, the application of Macquarie's Policies and Procedures, whether the most recent Cashflow Forecast delivered to it pursuant to Section 14.2(g)(i) evidences the Company's ability to comply with the Minimum Liquidity Requirement for the duration of the Term (as so extended) and if a Default or Event of Default has occurred and is continuing with respect to the Company or if a Termination Event has occurred.~~

(b) ~~If~~On the ~~Term ends on a date that is not the last day of a Month~~Expiration Date, the Company shall, or shall cause any replacement intermediation provider or purchaser ~~pursuant to an Acceptable Plan or Sale to~~to, either (i) accept the transfer, by way of novation, of each Macquarie Crude Procurement Contract or Included Product Purchase Transaction (including any sale and purchase transaction entered into under a Tripartite Crude Supply Agreement) in respect of which the relevant quantity of Crude Oil or Product that is the subject to such Macquarie Crude Procurement Contract or Included Product Purchase Transaction is in transit to the Refinery but has not yet arrived (collectively, the ~~"In-Transit Inventory"~~); or (ii) if Macquarie determines that it is not able to novate each Macquarie Crude Procurement Contract or Included Product Purchase Transaction (including, without limitation, in circumstances where Macquarie is not able to transact with the Company, any Guarantor, purchaser or replacement intermediation provider ~~following the effective date of a plan of reorganization~~), prepay to Macquarie an amount equal to the amount payable under the terms of this Agreement for all such In-Transit Inventory (or provide such alternate credit support (which may but need not be in the form of a letter of credit) as Macquarie may reasonably deem acceptable), in which case title and risk to such Crude Oil or Products shall pass upon delivery to the Company. If a Macquarie Crude Procurement Contract or an Included Product Purchase Transaction has not yet completed pricing as of the last day of the Term (each, an ~~"Unpriced Contract"~~), then Macquarie shall estimate, in good faith and in a commercially reasonable manner, the price payable for any In-Transit Inventory that is the subject of an Unpriced Contract using the pricing benchmark(s) and differential(s) specified in such Unpriced Contract; *provided that* this sentence will supplement, and not limit, Section 21.2(b) below.

~~(c) The Company may, by notice in writing at least ten (10) calendar days prior to the Expiration Date, request that the Term be extended for a transitional period of no more than ninety (90) calendar days (the "Transitional Support Period") in order to facilitate an orderly transition as contemplated by this Section 0 and Section 21. Macquarie shall be under no obligation to agree to extend the Term for the Transitional Support Period if (i) it determines, in accordance with Macquarie's Policies and Procedures and after completing all necessary "know-your-customer" checks, that it is not able to transact with the Company or a Guarantor after the end of the Chapter 11 Case; or (ii) the Company does not provide a Cashflow Forecast to Macquarie that is dated no more than two (2) weeks prior to the Expiration Date; or (iii) any such Cashflow Forecast delivered by the Company does not evidence its ability to comply, on an ongoing basis, with the Minimum Liquidity Requirement (as may be amended by Macquarie, in its reasonable discretion, to reasonably reflect any change in creditworthiness or ownership structure of the Company after the date that would (but for the Transitional Support Period) have been the end of the Term) for the duration of the Transitional Support Period. Unless Macquarie determines, in accordance with Macquarie's Policies and Procedures and after completing all necessary "know-your-customer" checks, that it cannot extend the Term for the Transitional Support Period for the foregoing reasons, then (i) subject to sub-paragraphs (ii) and (iii) below, the Term shall be extended by a period of time equal in length to the duration of the Transitional Support Period; (ii) the Company shall pay to Macquarie an amount equal to the Transitional Extension Fee on the first Business Day of the Transitional Support Period; and (iii) the terms of the Transaction Document shall be amended to the extent reasonably required by Macquarie in its reasonable discretion to reasonably reflect any change in creditworthiness or ownership structure of the Company following the date that would (but for the Transitional Support Period) have been the end of the Term.~~

3.2 Early Termination Rights:

~~(a) The Company may elect to terminate this Agreement by providing the other Party with written notice of any such election pursuant to Article 28 (an "OET Notice"); *provided that:*~~

~~(i) no such election will be effective until the date falling fifteen (15) calendar days following the date on which notice is delivered (or, if later, the end of the calendar month in which such notice is delivered or any termination date specified in such OET Notice) (the "Optional Early Termination Date"); and~~

~~(ii) simultaneously with the delivery of the OET Notice, the Company must provide evidence in form and substance reasonably acceptable to Macquarie that:~~

~~(A) the Company will have sufficient funds available to it on the Optional Early Termination Date to (x) purchase all Crude Oil and Product owned by Macquarie pursuant to the Transaction Documents, in full, in cash, at a price consistent with the then applicable Current Month Pricing Benchmark; and (y) satisfy in full any other payment obligations owed to Macquarie under the terms of the Transaction Documents as of the Optional Early Termination;~~

~~(B) any Third Party Supply/Offtake Agreements in respect of which the delivery date for the relevant delivery of Crude Oil or Product (including, without limitation, In-Transit Inventory) has not occurred will either:~~

~~(1) in the case of an Included Sales Transaction (including those entered into under a Tripartite Product Offtake Agreement) or an Included Crude Sales Transaction be transferred, by way of novation to the Company; and~~

~~(2) in the case of a Macquarie Crude Procurement Contract, an Included Product Purchase Transaction and a Tripartite Crude Supply Agreement will be transferred, by way of novation, or otherwise prepaid for in the manner contemplated by (and in accordance with the requirements set out in) Section 0.~~

~~(iii) in consideration for delivering an OET Notice to Macquarie, the Company shall pay to Macquarie an amount equal to the OET Fee on the Optional Early Termination Date, which shall form part of the calculation of the amount payable by one Party to another in accordance with Article 21. For these purposes (and in consideration for the payment of the OET Fee), the amount payable in accordance with Article 21 shall disregard any fee payments that would (but for the designation of an Optional Early Termination Date) have been payable by the Company to Macquarie for further calculation periods during the Term, it being acknowledged that any breakage costs incurred by Macquarie in connection with the termination, unwinding or redeploying of all Related Hedges as a result of such early termination shall nevertheless still form part of the amount calculated in accordance with Article 21.~~

~~(b) [Reserved].~~

3.2 **3.3 Obligations upon Termination.** The Parties shall perform their obligations relating to termination pursuant to Article 21 in connection with the termination of the Agreement on the Expiration Date.

4 COMMENCEMENT DATE TRANSFER

4.1 Transfer and Payment on the Commencement Date. The Parties acknowledge that Macquarie's obligations hereunder (other than its obligation under Section 2.3 above) shall commence on the Commencement Date only if the Commencement Date Volumes shall be sold and transferred to Macquarie as provided under the Inventory Sales Agreement upon payment of the Estimated Commencement Date Value as provided therein.

4.2 Post-Commencement Date Reconciliation and True-Up. The Parties further acknowledge that the determination and payment of the Definitive Commencement Date Value shall be made as provided in the Inventory Sales Agreement.

- 4.3 Posting of Independent Amount. The Company shall transfer or otherwise make available to Macquarie the Independent Amount in accordance with the Independent Amount Letter. The Independent Amount shall (a) constitute credit support for all of the Company's obligations to Macquarie under the Transactions Documents, inclusive of all of the Company's obligations to Macquarie under Transactions and (b) be subject to the applicable provisions of this Agreement, including Section 14.4(c), and (c) except as otherwise applied or returned in accordance with the terms of the Transaction Documents, be returned to the Company only if (and when) the Transaction Documents have been terminated and all of the Company's respective obligations to Macquarie under the Transactions Documents have been satisfied in full.

5 PURCHASE AND SALE OF CRUDE OIL

5.1 Monthly and Weekly Forecasts and Projections.

- (a) Target Month End Crude Inventory Volume and Target Month End Product Volume. No later than the twenty-fifth (25th) day of the month preceding a Delivery Month, the Company shall provide Macquarie with a preliminary written forecast in the form of SCHEDULE P of the Target Month End Crude Inventory Volume and the Target Month End Product Volume for the following Delivery Month. During the first (1st) month of deliveries of Crude Oil made pursuant to this Agreement, the Target Month End Crude Inventory Volume and Target Month End Product Volume shall be the amounts set forth on SCHEDULE G.

- (b) Monthly Crude Forecast.

~~(i) If, following the commencement of the Chapter 11 Cases, the Permitted Supplier remains Shell Trading (US) Company, then:~~

- ~~(i) (A) no~~ No later than the tenth (10th) day of the second month preceding a Delivery Month, the Company will deliver to Macquarie the Permitted Supplier Crude Estimate for that Delivery Month~~;~~

- ~~(ii) (B) no~~ No later than the twentieth (20th) day of the second month preceding a Delivery Month, the Company shall provide Macquarie and the Permitted Supplier with an initial mandate for that Delivery Month in the form of SCHEDULE Q, setting forth the Refinery's anticipated Crude Oil requirements (each, a "Monthly Crude Forecast"). The Monthly Crude Forecast will include (i) the quantity, grade and schedule of Crude Oil to be supplied to Macquarie by the Permitted Supplier in accordance with the terms of the relevant Tripartite Crude Supply Agreement; and (ii) the quantity, grade and schedule of any Refinery Procured Crude Barrels (if any) expected to be delivered for that Delivery Month~~;~~

~~but only to the extent that the foregoing requirements are consistent with the terms of the Shell Crude Supply Agreement and the Tripartite Crude Supply Agreement relating thereto as in effect after the commencement of the Chapter 11 Cases, the entry of the Interim Intermediation Order and/or the Final Intermediation Order.~~

- ~~(iii) (ii)~~ No later than the twenty-fifth (25th) day of the month preceding a Delivery Month (such date being, the "Monthly Crude Notification Date"), the Company will deliver to Macquarie:

- (A) an offer to purchase certain grades and quantities of Crude Oil from Macquarie (a "Monthly Crude Purchase Offer") in accordance with the terms of this Agreement within two calendar months of the Monthly Crude Notification Date; and
- (B) if ~~Shell Trading (US) Company remains the Permitted Supplier following the commencement of the Chapter 11 Cases and the~~ the terms of the Shell Crude Supply Agreement and the related Tripartite Crude Supply Agreement ~~as in effect following the commencement of the Chapter 11 Cases~~ require the Permitted Supplier to deliver a monthly confirmation to the Company of the Crude Oil grades (including the volumes per grade and the pricing levels) secured by the Permitted Supplier for a Delivery Month, the Permitted Supplier's Crude Confirmation for that Delivery Month (a "Monthly Crude Confirmation").

- (iv) ~~(iii)~~ Macquarie shall promptly accept each Monthly Crude Purchase Offer and, subject to the provisions of this ~~Section 5.1(b)(iii)~~ 5.1(b)(iv), each Monthly Crude Confirmation. The Company and Macquarie acknowledge and agree that (x) Macquarie shall be under no obligation to accept a Monthly Crude Confirmation if Macquarie determines, in good faith and in a commercially reasonable manner, that the Commitment Requirements are not satisfied in relation to the Monthly Crude Confirmation and corresponding Delivery Month and accordingly, Macquarie may reject a Monthly Crude Confirmation if it determines, in good faith and in a commercially reasonable manner, that such Commitment Requirements are not met; and (y) ~~the acceptance of a Monthly Crude Confirmation and the entry into any resulting transactions with the Permitted Supplier pursuant to the Tripartite Crude Supply Agreement shall constitute an extension of credit and a "financial accommodation" to or for the benefit of the Company within the meaning of Section 365(e)(2) and 365(e)(2) of the Bankruptcy Code; and (z)~~ if Macquarie determines, in good faith and in a commercially reasonable manner that the Commitment Requirements are met for a Delivery Month, Macquarie shall make a "Positive Election" to the Permitted Supplier in accordance with the terms of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement. Macquarie shall, subject to confidentiality and compliance with its internal policies and procedures of general application and consistently applied, provide a reasonably detailed explanation for its rejection of such Monthly Crude Confirmation, to the extent possible but shall be under no obligation to disclose any information that Macquarie determines, in good faith and in a commercially reasonable manner, to be confidential or proprietary information. In the event that Macquarie does not reject a Monthly Crude Confirmation within one (1) Business Day of the Monthly Crude Notification Date, Macquarie shall be deemed to have accepted the same. In the event Macquarie timely rejects any Monthly Crude Confirmation, the Parties will meet not later than the following day to agree upon a mutually agreeable alternative.
- (v) ~~(iv)~~ If thereafter any change occurs outside of customary refinery operations affecting the quantity, grade or schedule of the Crude Oil to be supplied to Macquarie by the Permitted Supplier or any Third Party Supplier on the Third Party Supplier List or the Refinery Procured Crude Barrels (if any) that the Company expects to procure for delivery during a Delivery Month that the Monthly Crude Forecast, Monthly Crude Purchase Offer or Monthly Crude Confirmation (if any) relates to, the Company shall promptly advise Macquarie of such change and resolve and agree upon any needed changes in Target Month End Crude Inventory Volumes.
- (c) Weekly Crude Projection. No later than 5:00 p.m., CT on Thursday of each week, the Company shall provide Macquarie with a written summary in the form of SCHEDULE R of the Refinery's projected Crude Oil runs for the next immediately succeeding Projection Week (each, a "Weekly Crude Projection").
- (d) Change in Weekly Crude Projection. The Company shall promptly notify Macquarie in writing upon learning of any material change in any Weekly Crude Projection or if it is necessary to delay any previously scheduled pipeline nominations.
- (e) Responsibility of Company for Forecast and Projections. The Parties acknowledge that the Company is solely responsible for providing the Monthly Crude Confirmation, the Monthly Crude Purchase Offer, the Monthly Crude Forecast and the Weekly Crude Projection and for making any adjustments thereto, and the Company agrees that any forecasts and projections shall be prepared in good faith, with due regard to all available and reliable historical information and the Company's then-current business prospects, and in accordance with Accepted Industry Practice; *provided, however*, that the Parties acknowledge and agree that any such forecasts and projections are only estimates and not guarantees of future performance, and the Company shall have no liability to Macquarie for any differences between such forecasts and projections provided by the Company in good faith and the actual crude requirements or runs. The Company acknowledges and agrees that (i) Macquarie shall be entitled to rely and act, and shall be fully protected in relying and acting, upon all such forecasts and projections until notified otherwise by the Company in accordance with ~~Section 5.1(b)(v)~~ 5.1(b)(v) or (d) of this Agreement, and (ii) Macquarie shall not have any responsibility to make any investigation into the facts or matters stated in such forecasts or projections.

5.2 Macquarie Crude Procurement Contracts.

(a) Volume of Macquarie Procurement Barrels. On and after the Commencement Date through the end of the Term, Macquarie shall, subject to all applicable terms hereof, purchase from:

- (i) the Permitted Supplier under the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement if a "Positive Election" (as defined in such Tripartite Crude Supply Agreement) has been made by Macquarie for the relevant Delivery Month;
- (ii) a Third Party Supplier (other than the Permitted Supplier under the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement) but only to the extent that Macquarie has notified the Company pursuant to Section 5.2(d)(v) that it is willing and able to enter into a Macquarie Crude Procurement Contract with the relevant Third Party Supplier in relation to an Identified Crude Oil Delivery and subject always to Section 5.2(g); and/or
- (iii) the Company, in the limited circumstances described in Section 5.2(d)(viii) below,

in each case, the Crude Oil set out in each Monthly Crude Confirmation for a Delivery Month or as may be determined in accordance with the Monthly Crude Purchase Offer for that Delivery Month. The Company and Macquarie acknowledge and agree that (x) Macquarie shall be under no obligation to enter into a Macquarie Crude Procurement Contract unless Macquarie determines, in good faith and in a commercially reasonable manner, that the Commitment Requirements are met in relation to any request to enter into a Macquarie Crude Procurement Contract and accordingly, Macquarie may reject a request to enter into a Macquarie Crude Procurement Contract if it determines, in good faith and in a commercially reasonable manner, that such Commitment Requirements are not met in relation to that Macquarie Crude Procurement Contract; ~~and (y) the entry into each Macquarie Crude Procurement Contract shall constitute an extension of credit and a "financial accommodation" to or for the benefit of the Company within the meaning of Section 365(c)(2) and 365(e)(2) of the Bankruptcy Code; and (z) if Macquarie determines that the Commitment Requirements are met in relation to a request to enter into a Macquarie Crude Procurement Contract, the provisions of Section 5.2(d) below shall apply.~~

(b) Sale of Macquarie Procurement Barrels. For sales of Macquarie Procurement Barrels by Macquarie to the Company, title and risk of loss for each quantity of Crude Oil shall pass to Company on an "ex works" basis (EXW Incoterms ® 2010) as the Crude Oil passes the applicable Crude Delivery Point and such title shall pass to the Company free of all Liens, other than Permitted S&O Liens which are not Permitted Article 10 Liens. The Parties acknowledge that the consideration due from the Company to Macquarie for any Crude Oil shall be paid for in accordance with Article 11.

(c) Third Party Suppliers and Third Party Offtakers

- (i) Schedule V (Third Party Supplier List and Third Party Offtaker List) contains a list of (x) Third Party Suppliers; and (y) Third Party Offtakers, in each case, in respect of whom Macquarie has completed all necessary "know-your-customer" and similar onboarding procedures as at the Restructuring Plan Effective Date (with respect to (x) the "Third Party Supplier List" and with respect to (y), the "Third Party Offtaker List"). Each of the Third Party Supplier List and the Third Party Offtaker List may be updated by notice from Macquarie to the Company from time to time.
- (ii) The Company may from time to time propose to Macquarie the addition of a new Third Party Supplier to the Third Party Supplier List or a new Third Party Offtaker to the Third Party Offtaker List. Macquarie shall consider any proposal, in good faith and in a commercially reasonable manner, and shall seek to accommodate each such proposal to the extent it is able to do so in accordance with Macquarie's Policies and Procedures. Macquarie shall promptly after receipt of such proposal from the Company confirm to the Company whether Macquarie expects that it or an Affiliate will or will not be able to enter into (i) a Macquarie Crude Procurement Contract or Included Product Purchase Transaction with such proposed Third Party Supplier(s); or (y) an Included Crude Sale Transaction or Included Sales Transaction with such proposed Third Party Offtakers.

- (iii) If Macquarie has confirmed to the Company that it expects that it or an Affiliate will be able to enter into (x) a Macquarie Crude Procurement Contract or Included Product Purchase Transaction with a proposed Third Party Supplier; or (y) an Included Crude Sales Transaction or Included Sales Transaction with a proposed Third Party Offtaker, Macquarie shall use reasonable endeavors to complete all necessary "know-your-customer" and similar on-boarding procedures in respect of such proposed Third Party Supplier or Third Party Offtaker, as applicable, in order to permit Macquarie or an Affiliate to enter into (1) Macquarie Crude Procurement Contracts or Included Product Purchase Transactions with the proposed Third Party Supplier or (2) Included Crude Sales Transactions or Included Sales Transaction, as applicable, following which Macquarie shall include such proposed Third Party Supplier or Third Party Offtaker on the Third Party Supplier List or Third Party Offtaker List.
 - (iv) Macquarie shall notify the Company promptly after its operational team involved in the management of the Transactions contemplated by this Agreement becomes aware that it or an Affiliate may or may not be able to enter into (x) a Macquarie Crude Procurement Contract or Included Product Purchase Transaction with any Third Party Supplier already on the Third Party Supplier List; or (y) an Included Crude Sales Transaction or an Included Sales Transaction with a Third Party Offtaker already on the Third Party Offtaker List (including as a consequence of the application of Macquarie's Policies and Procedures). The Parties shall consult in relation to the same to determine if there are consequential steps mutually agreeable to both Parties that might operate to alleviate the relevant issue such that Macquarie or an Affiliate is able to enter into (1) Macquarie Crude Procurement Contracts or Included Product Purchase Transactions with the relevant Third Party Supplier or (2) Included Crude Sales Transaction or Included Sales Transactions with the relevant Third Party Offtaker. Until and in the absence of agreement between the Parties in relation to the same, the relevant entity shall not be treated as being on the Third Party Supplier List or Third Party Offtaker List and any Transaction Supplement (other than a Transaction Supplement which has been accepted in accordance with Section 5.2(d) or Section 8.1(b), which shall continue in accordance with its terms) referencing such Third Party Supplier or Third Party Offtaker shall be deemed to have been withdrawn.
- (d) Procedures and Mechanisms for Additional Macquarie Crude Procurement Contracts.
- (i) Macquarie and the Company may, from time to time but subject always to Section 5.2(g), agree on an *ad hoc* basis that Macquarie will procure Crude Oil pursuant to a Macquarie Crude Procurement Contract on such terms and subject to such conditions as the Parties may agree, each in their sole discretion.
 - (ii) Without limiting the foregoing, the Company may, from time to time but subject always to Section 5.2(g) ~~(if and to the extent that such contracts remain in effect following the commencement of the Chapter 11 Cases)~~, notify Macquarie of:
 - (A) one or more quantities of Crude Oil available in the market for delivery (each an "Identified Crude Oil Delivery") which:
 - (1) are available from a Third Party Supplier (other than the Permitted Supplier under the Shell Crude Supply Agreement) on the Third Party Supplier List;
 - (2) are of a specified grade;
 - (3) the underlying Crude Oil in respect of such Identified Crude Oil Delivery does not originate from, nor has been supplied through or loaded and discharged in any High-Risk Country; and
 - (B) the terms (including any applicable discount or premium to index, and terms and conditions of sale) on which such cargoes or pipeline crudes are expected to be available for purchase (for the avoidance of doubt on a DES, DAT or DAP basis (or any others as may be agreed in writing as between the parties)) and whether the Company requires freight to be arranged for such Identified Crude Oil Delivery,

by providing Macquarie with a notice in the relevant form set out in Schedule L (Form of Transaction Supplement) (a "Transaction Supplement") or in such other form as may be agreed by the Parties in writing from time to time which:

- (1) shall comply with all applicable Sanctions Laws and other Applicable Laws relating to the control of export and contract;
 - (2) shall relate to a proposed contract with a Third Party Supplier included on the Third Party Supplier List:
 - (I) on open credit terms, unless otherwise agreed with Macquarie in its sole discretion (in which case, without duplication, any costs of expenses incurred by Macquarie in connection with the provision and maintenance of such credit support or collateral shall be deemed to be Ancillary Costs for which the Company is required to indemnify Macquarie); and
 - (II) which are on contract terms with the relevant Third Party Supplier that are acceptable to Macquarie;
 - (3) shall provide for each cargo of Crude Oil to be supplied on a customs-cleared basis where the original Third Party Supplier shall arrange and pay for export documentation and costs;
 - (4) shall include full charterparty options for discharge and with diversions at charterparty cost, with access to vessel and charterparty data;
 - (5) when such volume of Crude Oil is expected to be purchased by the Company from Macquarie; and
 - (6) shall be consistent with the terms set out in Schedule W (Relevant Jurisdictions).
- (iii) The Company shall use commercially reasonable efforts to:
- (A) separately provide to Macquarie and the relevant Third Party Supplier a draft trade recap in respect of each Transaction Supplement; and
 - (B) negotiate and agree the terms of any proposed Macquarie Crude Procurement Contract with a Third Party Supplier in principle prior to delivering a Transaction Supplement and the corresponding draft trade recap to Macquarie by:
 - (1) agreeing to terms with the relevant Third Party Supplier to permit Macquarie to disclose the resultant Macquarie Crude Procurement Contract and related information to the Company; and
 - (2) to the extent that the Company is aware of such MENAT Required Terms, ensuring that the relevant Macquarie Crude Procurement Contract to be entered into with a relevant Third Party Supplier contains the MENAT Required Terms (unless: (i) Macquarie or the relevant Affiliate has otherwise consented explicitly in writing to any specific amendments thereto; or (ii) Macquarie has notified the Company that Macquarie or the relevant Affiliate has previously agreed terms of sale with such Third Party Supplier which contain alternative sanctions and anti-corruption provisions, in which case such alternative provisions shall apply in respect of the Macquarie Crude Procurement Contract),
- in each case, at the same time as its delivery of the relevant Transaction Supplement.

- (iv) Upon receipt of a Transaction Supplement from the Company pursuant to Section 5.2(d)(ii) above, Macquarie shall:
 - (A) promptly notify the Company that it has received the same; and
 - (B) promptly review the proposed terms of purchase of the identified delivery of Crude Oil set out in the relevant trade recap and corresponding Transaction Supplement.
- (v) Macquarie will consider any request to enter into a Macquarie Crude Procurement Contract in good faith and in a commercially reasonable manner and will seek to accommodate such request to the extent it is able to do so in accordance with Macquarie's Policies and Procedures but subject always to the requirements set out below. Macquarie shall as soon as is reasonably practicable and in any event within two (2) Business Days of receipt of a Transaction Supplement pursuant to Section 5.2(d)(ii) above, notify the Company and the relevant Third Party Supplier whether or not Macquarie is willing and able to enter into a contract to purchase the Identified Crude Oil Delivery on the terms set out in the relevant trade recap (provided that if the Company indicates together with the relevant Transaction Supplement that greater urgency is required setting out a target time for response then Macquarie shall use commercially reasonable efforts to respond by the target time so notified) and shall advise (x) the Company whether any amendments are required to the terms of the Transaction Supplement; and (y) the Company and the relevant Third Party Supplier whether any amendments are required to the relevant trade recap and corresponding Macquarie Crude Procurement Contract, in each case, in order to incorporate all MENAT Required Terms. Issues in respect of which Macquarie may determine that it or an Affiliate is unable to enter into the contract include (1) the application of Macquarie's Policies and Procedures; (2) that such trade recap and corresponding Transaction Supplement do not contain (in form and substance satisfactory to Macquarie) the inclusion of the MENAT Required Terms; (3) Macquarie determining, in good faith and in a commercially reasonable manner, that the Commitment Requirements are not met in relation to such trade recap and corresponding Transaction Supplement. If Macquarie determines that it or an Affiliate is unwilling or unable to enter into the contract, Macquarie shall, subject to confidentiality and compliance with its internal policies and procedures of general application and consistently applied, provide a reasonably detailed explanation for its rejection of such Transaction Supplement and corresponding Macquarie Crude Procurement Contract, to the extent possible but shall be under no obligation to disclose any information that Macquarie determines, in good faith and in a commercially reasonable manner, to be confidential or proprietary information and Macquarie and the Company shall consult in relation to the same to determine if there are consequential steps mutually agreeable to both such Parties that might operate to alleviate the relevant issue such that Macquarie is able to enter into the relevant contract.
- (vi) If Macquarie notifies the Company pursuant to Section 5.2(d)(v) that, subject to the terms of any Macquarie Crude Procurement Contract being in form and substance acceptable to Macquarie (as determined in accordance with the requirements set out herein), it or an Affiliate is willing and able to enter into a Macquarie Crude Procurement Contract to purchase the Identified Crude Oil Delivery on the terms set out in the Transaction Supplement, then the following process shall be followed with a view to completing all steps set out in sub-paragraphs (A) to (C) below, to the extent possible, within two (2) Business Days of receipt of the original Transaction Supplement delivered to Macquarie pursuant to Section 5.2(d)(ii) above (provided that if the Company indicates together with the relevant Transaction Supplement that greater urgency is required setting out a target time for response then Macquarie shall use reasonable endeavors to respond by the target time so notified):
 - (A) if Macquarie has advised the Company and the relevant Third Party Supplier that amendments are required to the terms of the proposed Macquarie Crude Procurement Contract in order to incorporate all MENAT Required Terms, Macquarie and the Company shall negotiate the terms of any such Macquarie Crude Procurement Contract with the Third Party Supplier to ensure that the Macquarie Crude Procurement Contract contains the MENAT Required Terms (unless: (i) Macquarie has otherwise consented explicitly in writing to any specific

amendments thereto; or (ii) Macquarie has notified the Company that Macquarie has previously agreed terms of sale with such Third Party Supplier which contain alternative sanctions and anti-corruption provisions, in which case such alternative provisions shall apply in respect of the Macquarie Crude Procurement Contract);

- (B) once Macquarie, the Company and the Third Party Supplier have agreed the terms of the relevant trade recap, the Company shall amend the corresponding Transaction Supplement relating to that trade recap as soon as reasonably practicable thereafter to reflect the amendments made to the trade recap by Macquarie, the Company and the Third Party Supplier (such revised Transaction Supplement, the "Amended Transaction Supplement") and shall deliver the Amended Transaction Supplement to Macquarie;
 - (C) promptly following receipt of the Amended Transaction Supplement, Macquarie shall confirm to the Company whether it or an Affiliate is willing and able to enter into an Macquarie Crude Procurement Contract with the relevant Third Party Supplier to purchase the Identified Crude Oil Delivery on the terms set out in such Amended Transaction Supplement; and
 - (D) if Macquarie has notified the Company that it or an Affiliate is willing and able to enter into an Macquarie Crude Procurement Contract on the terms set out in the relevant trade recap and Amended Transaction Supplement, Macquarie or the relevant Affiliate, as applicable, shall use commercially reasonable endeavors to enter into such Macquarie Crude Procurement Contract with the Third Party Supplier for the purchase of the Identified Crude Oil Delivery (on the terms negotiated between Macquarie, the Company and the Third Party Supplier), *provided that* the Identified Crude Oil Delivery remains available for purchase on the market under those same terms.
- (vii) Macquarie shall notify the Company promptly after entering into any Macquarie Crude Procurement Contract pursuant to Section 5.2(d)(vi) (and, in any event, no later than one (1) Business Day after entering into the relevant Macquarie Crude Procurement Contract).
- (viii) If Macquarie notifies the Company that it is unwilling or unable to enter into the relevant Macquarie Crude Procurement Contract with a Third Party Supplier, the Company may instead purchase the Identified Crude Oil Delivery from the relevant Third Party Supplier and sell the relevant Identified Crude Oil Delivery to Macquarie in accordance with Section 5.3 below.

(e) Procurement Terms

- (i) High Risk Countries. If, at any point, Macquarie's operational team in respect of the Agreement (the "MENAT Operational Team") becomes aware that either (i) a country which is not a Sanctioned Country (a "New High Risk Country") should be included as a High-Risk Country; or (ii) a High-Risk Country should no longer be included as a High-Risk Country (a "Ceased High Risk Country"), in either case, as a consequence of the application of Macquarie's Policies and Procedures, Macquarie shall notify the Company of such New High-Risk Country or Ceased High Risk Country as soon as reasonably practicable upon becoming aware of any change in Macquarie's Policies and Procedures as a result of Macquarie making such determination. From the date of such notice, any Ceased High Risk Country shall no longer be treated as a High-Risk Country for the purposes of this Agreement and any New High-Risk Country shall be a High-Risk Country and any relevant Transaction Supplement (other than Transaction Supplement which has been accepted by Macquarie or an Affiliate and which shall continue in accordance with its terms) shall be deemed to have been withdrawn.

(ii) Jurisdictions

- (A) Schedule W (Relevant Jurisdictions) sets out the jurisdictions and territories (each, a "Relevant Jurisdiction") in respect of which, as at the Restructuring Plan Effective Date, Macquarie or any Affiliate may enter into a Macquarie Crude Procurement Contract or an Included Product Purchase Transaction and on which Incoterm basis.
- (B) The Company may, from time to time, propose to Macquarie a list of potential additional jurisdictions (or proposed amendments to the geographical coverage of existing Relevant Jurisdictions) from which and on which Incoterms basis it anticipates Macquarie or an Affiliate may purchase Crude Oil or Product, Macquarie shall promptly after receipt of such proposal from the Company, confirm to the Company whether Macquarie or an Affiliate may or may not enter into purchase contracts in accordance with Sections 5.2 or 8.1(b) in such jurisdictions and on such Incoterms basis. Upon confirmation of the same, Macquarie shall update Schedule W (Relevant Jurisdictions) as required to reflect any additional or updated Relevant Jurisdictions and Incoterm bases.
- (C) Macquarie shall promptly notify the Company after the MENAT Operational Team becomes aware that Macquarie or an Affiliate will or may not be able to enter into a Macquarie Crude Procurement Contract or an Included Product Purchase Transaction in respect of a Relevant Jurisdiction on a pre-agreed Incoterms basis (including as a consequence of the application of Macquarie's Policies and Procedures). Promptly thereafter, the Parties shall consult in relation to the same to determine if there are consequential steps mutually agreeable to both Parties that might operate to alleviate the relevant issue such that Macquarie or the relevant Affiliate is able to enter into Macquarie Crude Procurement Contracts in respect of such Relevant Jurisdiction and Incoterms basis. Until and in the absence of agreement between the Parties in relation to the same, the relevant jurisdiction shall not be treated as being a Relevant Jurisdiction and any Transaction Supplement (other than a Transaction Supplement which has been accepted in accordance Section 5.2(d) or Section 8.1(b)) which shall continue in accordance with its terms) referencing such jurisdiction and Incoterms basis shall be deemed to have been withdrawn.
- (f) Crude GTCs. Following the Restructuring Plan Effective Date (but prior to the Company requesting that Macquarie enter into a Macquarie Crude Procurement Contract with a Third Party Supplier (other than the Permitted Supplier)), the Parties will cooperate in good faith and in a commercially reasonable manner to agree the Crude GTCs upon which basis the Company wishes to purchase Crude Oil, which shall be specified in **Error! Reference source not found.** (Crude GTCs and MENAT Required Terms). The Company may, from time to time, propose to Macquarie new Crude GTCs (or amendments to the existing Crude GTCs) on which basis the Company wishes Macquarie to purchase Crude Oil. Macquarie shall consider any such proposal in good faith and in a commercially reasonable manner and shall seek to accommodate each such proposal to the extent it is able to do so in accordance with Macquarie's Policies and Procedures and after taking into account the MENAT Required Terms, in addition to the other requirements set out in Section 5.2(d) above. Macquarie shall, as soon as reasonably practicable after receipt of such proposal from the Company, confirm to the Company whether Macquarie or an Affiliate may or may not enter into Macquarie Crude Procurement Contracts in accordance with Sections 5.2 on such proposed new terms. Upon confirmation of the same, Macquarie shall update **Error! Reference source not found.** (Crude GTCs and MENAT Required Terms).
- (g) Breach of Contractual Arrangements. Macquarie shall not be required to enter into a proposed Macquarie Crude Procurement Contract if entering into such proposed Macquarie Crude Procurement Contract would result in a breach of the Permitted Supplier's exclusive right to supply Crude Oil under the Shell Crude Supply Agreement unless:
- (i) the Shell Crude Supply Agreement has requirements creating the breach have been effectively terminated (whether by rejection, other order of the Bankruptcy Court, or otherwise) or rejected; and

- (ii) the first delivery under the proposed Macquarie Crude Procurement Contract is scheduled to occur after the end of the last Delivery Month for which Macquarie has made a Positive Election (as defined in the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement).
- (h) Policies and Procedures. In applying Macquarie's Policies and Procedures in connection with this Agreement and the other Transaction Documents, Macquarie will apply such Policies and Procedures in good faith, in a timely manner and in a non-discriminatory fashion.

5.3 Refinery Procured Crude Barrels.

- (a) Macquarie Purchase of Refinery Procured Crude Barrels. Macquarie shall purchase all quantities of Crude Oil which the Company procures from a Third Party Supplier ("Refinery Procured Crude Barrels") which are consistent with the volumetric nominations in the applicable Monthly Crude Confirmation; *provided that* Macquarie is satisfied that the following conditions are met and subject always to Section 5.2(g):
 - (i) such Refinery Procured Crude Barrels are of such grade as Macquarie has approved (including any of the grades specified in the Shell Crude Supply Agreement);
 - (ii) the quantities of Crude Oil comprising such Refinery Procured Crude Barrels do not exceed, and would not cause the Company to exceed, the maximum inventory level for Crude Oil set forth on **Error! Reference source not found.**; and
 - (iii) no Relevant Default has occurred and is continuing in respect of the Company and no Event of Default has occurred and is continuing under this Agreement.
- (b) Procedures and Mechanisms for Refinery Procured Crude Barrels. Prior to the delivery of any Refinery Procured Crude Barrels hereunder, the Parties shall establish procedures and mechanisms, reasonably satisfactory to Macquarie, for determining and reporting specific volumes of such Refinery Procured Crude Barrels.
- (c) Sales of Refinery Procured Crude Barrels. For sales by the Company to Macquarie, they shall be on DDP (Incoterms 2010) basis (or such other basis as may be agreed between the Parties) at Current Month Pricing Benchmark(s), subject to the calculation of the Monthly True-Up Amounts as provided for on SCHEDULE C, and title and risk of loss for each quantity of Crude Oil shall pass to Macquarie as the Crude Oil passes the applicable Crude Intake Point free of Liens other than Permitted S&O Liens. The Parties acknowledge that the consideration due from Macquarie to the Company for any Crude Oil shall be paid for in accordance with Article 11.
- (d) Sale of Refinery Procured Crude Barrels. For sales of Refinery Procured Crude Barrels by Macquarie to Company, title and risk of loss for each quantity of Crude Oil shall pass to Company on an "ex works" basis (EXW Incoterms ® 2010) as the Crude Oil passes the applicable Crude Delivery Point free of Liens, other than Permitted S&O Liens which are not Permitted Article 10 Liens. The Parties acknowledge that the consideration due from the Company to Macquarie for any Crude Oil shall be paid for in accordance with Article 11.
- (e) Company's Obligation to Refinery Procured Crude Barrels. The Company acknowledges and agrees that, subject to the terms and conditions of this Agreement, it is obligated to purchase and take delivery of Refinery Procured Crude Barrels acquired by Macquarie from the Company.

5.4 Sale of Crude Oil by Macquarie at Crude Delivery Points.

- (a) Sale of Crude Oil by Macquarie to the Company. Provided that (a) no Default pursuant to Section 20.1(a), Section ~~20.1(e)~~20.1(d) or Section ~~20.1(e)~~ of this Agreement has occurred and is continuing with respect to the Company (a "Relevant Default"); or (b) no Event of Default has occurred and is continuing:
 - (i) the Company shall be permitted to purchase Crude Oil from the Crude Storage Tanks and take delivery of such Crude Oil at the Crude Delivery Point in accordance with the Weekly Crude Projection and contracted for under a Monthly Crude Purchase Offer, or

as otherwise mutually agreed to by the Parties. The sale and receipt of any Crude Oil by Company at any Crude Delivery Point shall be on an "ex works" basis (EXW Incoterms 2010) free of liens, other than Permitted S&O Liens. Upon such sale, title and risk of loss will transfer to the Company. The Company shall take all commercially reasonable actions necessary to maintain a connection with the Crude Storage Tanks to enable withdrawal and delivery of Crude Oil to be made as contemplated hereby; and

- (ii) the Company may, from time to time, notify Macquarie that it wishes to optimize the Crude Oil stored in the Crude Storage Tanks by purchasing Crude Oil from such Crude Storage Tanks and on-selling such Crude Oil to a third party. In such circumstances, the Company shall take delivery of such Crude Oil at a Crude Delivery Point for such purposes which, for the avoidance of doubt, shall be different to the Crude Delivery Point for purchases of Crude Oil by the Company from Macquarie pursuant to subparagraph (i) above. The terms for pricing and transfer of title and risk of loss for any such sale shall be as set forth in Sections 5.2(b) and 5.3(d); *provided, that*, on the date falling one Business Day prior to the relevant Delivery Date, the Company shall prepay to Macquarie an amount equal to the applicable Daily Price (determined by Macquarie as of the date falling two (2) Business Days prior to the relevant Delivery Date) for any volumes of Crude Oil which the Company purchases pursuant to this Section 5.4(a)(ii) prior to the withdrawal of such Crude Oil from the Included Storage Locations. Any such prepayment will be subject to the calculation of the Monthly True-Up Amounts as provided for on SCHEDULE C and shall be invoiced and otherwise payable by the Company in accordance with Article 11 of this Agreement. For the avoidance of doubt, any such prepaid volumes shall not be separately included in the calculation of Daily Crude Sales. Any such sales shall correspondingly reduce the obligations of the Parties under the relevant Monthly Crude Purchase Offer.

(b) Included Crude Sales Transactions.

- (i) Notwithstanding anything to the contrary in this Agreement, the Company may from time to time propose to Macquarie that Macquarie enter into an Included Crude Sales Transaction with a Third Party Offtaker on the Third Party Offtaker List. Any such proposal must specify an identified Third Party Offtaker on the Third Party Offtaker List and trade terms, including price, quantity, delivery period(s), product grade or other material terms (a "Crude Sales Proposal"); *provided, that* the Company shall not have authority to bind Macquarie to, or enter into on Macquarie's behalf, any Included Sales Transactions and the Company shall not represent to any Person that it has such authority. Macquarie shall consider any such proposal to enter into an Included Crude Sales Transaction in good faith and in a commercially reasonable manner, but shall be under no obligation to enter into any such Included Crude Sale Transaction. Macquarie may, as a condition precedent to the entry into of any such Included Crude Sales Transaction, require in its sole and absolute discretion that (i) an additional fee is payable by the Company to Macquarie in relation to Included Crude Sales Transactions; and (ii) procedures and mechanisms for determining and reporting the quantities and grades of Crude Oil that are the subject of any Included Crude Sales Transaction are agreed between the Parties.
- (ii) If, and only if, the Company and Macquarie agree on the terms for a potential Included Crude Sales Transaction (each in their sole and absolute discretion), Macquarie shall use commercially reasonable efforts to promptly enter into a binding agreement with a potential Customer on pricing terms at least as favorable to the Company as those on which the Company proposed that Macquarie enter into such Included Crude Sales Transaction, as specified in the Crude Sales Proposal. In the event that Macquarie identifies and enters into such an agreement with a Customer, Macquarie shall promptly finalize and confirm such Included Crude Sales Transaction to the Company using its ordinary documentation and confirmation procedures. Macquarie shall use commercially reasonable efforts to obtain the relevant Customer's consent to Macquarie's disclosing the applicable trade documents for such Included Sales Transaction to the Company.
- (iii) Each of the Company and Macquarie acknowledges and agrees that the difference between the amount at which Macquarie sold the relevant quantity of Crude Oil to a Customer pursuant to an Included Crude Sales Transaction and the amount at which Macquarie would have sold such quantity of Crude Oil to the Company in accordance

with the terms of Section 5.4(a)(i) ~~of the Agreement~~ shall form part of the calculation of the Monthly True-Up Amount.

- 5.5 Transportation, Storage and Delivery of Crude Oil. Macquarie shall have the exclusive right to inject (except for such injections by the Company otherwise contemplated in Section 11.3), store and withdraw Crude Oil in and from the Crude Storage Tanks as provided in and subject to the Storage Facilities Agreement or applicable Required Storage and Transportation Arrangement; provided, however, that the Company shall (i) bear sole responsibility for the physical transfer of Crude Oil to and from the Crude Storage Tanks and (ii) be permitted to withdraw, transfer and inject Crude Oil to facilitate the transactions contemplated by this Agreement and as otherwise permitted by the terms of the Storage Facilities Agreement and the other Transactions Documents.
- 5.6 Hydrocarbon Credit Support. In the event that the Company holds title to any Hydrocarbon Credit Support, the Company shall, (for the avoidance of doubt in construing Article 22) indemnify and hold harmless Macquarie, its Affiliates and their agents, representatives, contractors, employees, directors and officers, for all Liabilities directly or indirectly arising therefrom as and to the extent provided in Article 22 (and subject thereto in all respects) except to the extent such Liabilities are caused by or attributable to any of the matters for which Macquarie is indemnifying the Company pursuant to Article 22.
- 5.7 Contract Documentation, Confirmations and Conditions.
- Conditions to Macquarie Delivery of Crude. Macquarie's obligations to sell Crude Oil to the Company under this Agreement shall be subject to (i) all of the terms and conditions of the Macquarie Crude Procurement Contracts, (ii) the Company fulfilling its obligations to deliver Refinery Procured Crude Barrels (if any) to Macquarie and (iii) the condition precedent that no Relevant Default and/or no Event of Default has occurred and is continuing with respect to the Company.
- 5.8 DISCLAIMER OF WARRANTIES. EXCEPT FOR THE WARRANTY THAT (I) MACQUARIE SHALL HAVE AND CONVEY GOOD TITLE TO ALL CRUDE OIL OR PRODUCTS SOLD BY MACQUARIE TO COMPANY HEREUNDER; OR (II) THE COMPANY SHALL HAVE AND CONVEY GOOD TITLE TO ALL CRUDE OIL OR PRODUCTS SOLD TO MACQUARIE BY THE COMPANY HEREUNDER, IN EACH CASE, FREE AND CLEAR OF ALL LIENS, OTHER THAN PERMITTED S&O LIENS (WHICH, FOR CONVEYANCES TO THE COMPANY, ARE NOT PERMITTED ARTICLE 10 LIENS), NEITHER THE COMPANY NOR MACQUARIE, AS APPLICABLE, MAKES ANY WARRANTY, CONDITION OR OTHER REPRESENTATION, WRITTEN OR ORAL, EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS OR SUITABILITY OF SUCH CRUDE OIL OR PRODUCTS FOR ANY PARTICULAR PURPOSE OR OTHERWISE AND ALL SUCH WARRANTIES, CONDITIONS AND OTHER REPRESENTATIONS ARE HEREBY DISCLAIMED. FURTHER, MACQUARIE MAKES NO WARRANTY OR REPRESENTATION THAT SUCH CRUDE OIL OR PRODUCTS CONFORMS TO THE SPECIFICATIONS IDENTIFIED IN ANY CONTRACT WITH THE COMPANY OR ANY THIRD PARTY SUPPLIER.
- 5.9 Losses, Quality Claims and Claims Handling.
- (a) Responsibility for volume differences. Where a delivery of Crude Oil to Macquarie from a Third Party Supplier pursuant to a Macquarie Crude Procurement Contract prices based on load volume, the Company shall indemnify and hold Macquarie harmless against any losses, costs and damages incurred by Macquarie if the actual volume of Crude Oil delivered to the relevant Crude Intake Point is less than the supplier invoiced load volume, including, without limitation as a result of Macquarie adjusting, entering into or terminating or obtaining any Related Hedges; *provided that* the Company shall be under no obligation to indemnify and hold Macquarie harmless against any losses, costs and damages incurred by Macquarie if such losses, costs and damages were caused as a result of the gross negligence, willful misconduct or intentional default of Macquarie.
- (b) Responsibility for Specifications of Crude Oil. The failure of any Crude Oil or Product that Macquarie hereunder sells to the Company to meet the specifications or other quality requirements applicable thereto as stated in a Macquarie Crude Procurement Contract for that Crude Oil shall be for the sole account of the Company and shall not entitle the Company to any reduction in the amounts due by it to Macquarie hereunder; provided, however, that any claims made by Macquarie with respect to such non-conforming Crude Oil or Product shall be for the Company's account and resolved in accordance with this Section 5.9. The sale of any Crude Oil to the Company by Macquarie that does not meet the specifications or other quality

requirements application thereto as specified in the relevant Macquarie Crude Procurement Contract for that Crude Oil shall not constitute a breach of this Agreement by Macquarie.

- (c) Coordination of Resolution of Disputes with Third Parties. The Parties shall consult with each other and coordinate how to handle and resolve any claims arising in the ordinary course of business (including claims related to Crude Oil, Products, pipeline, tank transfers, ocean transportation or Ancillary Costs and any dispute, claim, or controversy arising hereunder or under or in relation to any Transaction Document between Macquarie and any of its vendors or counterparties who supply goods or services in conjunction with Macquarie's performance of its obligations under this Agreement) made by or against Macquarie arising out of or in connection with the Transaction Documents or the transactions contemplated therein. In all instances wherein any such claims are made by a third party against Macquarie which, absent any gross negligence, willful misconduct or intentional default on the part of Macquarie, shall be for the account of the Company, the Company shall have the right, subject to Section 5.9(e), to either direct Macquarie to take commercially reasonable actions in the handling of such claims or assume the handling of such claims in the name of Macquarie, all at the Company's cost and expense; provided that Macquarie may require that the Company assume the handling of any such claim. To the extent that the Company believes that any claim should be made by Macquarie for the account of the Company against any third party (whether a Third Party Supplier, terminal facility, pipeline, storage facility or otherwise), and subject to Section 5.9(e), Macquarie shall take any commercially reasonable actions as requested by the Company either directly, or by allowing the Company to do so, to prosecute such claim all at the Company's cost and expense and all recoveries resulting from the prosecution of such claim shall be for the account of the Company.
- (d) Macquarie Involvement Resolution of Disputes with Third Parties. Macquarie shall, in a commercially reasonable manner, cooperate with the Company in prosecuting any such claim and shall be entitled to assist in the prosecution of such claim at the Company's expense, if the Company so requests. In the event that Macquarie assists in the prosecution of such claim not at the request of Company, such prosecution shall be at Macquarie's sole cost and expense. In no event may Macquarie settle any such claim without the Company's prior written consent, such consent not to be unreasonably conditioned, delayed or withheld. In the event that Macquarie has a claim or cause of action arising under any Macquarie Crude Procurement Contract that Macquarie declines to pursue or prosecute, then Macquarie shall, upon written request of the Company, to the extent possible through the use of commercially reasonable efforts either assign such claim or cause of action to the Company, or designate the Company as Macquarie's limited agent, so as to facilitate the Company's ability to pursue or prosecute such claim.
- (e) Disputes Subject to Indemnification Provisions. In addition, any claim that is or becomes subject to Article 22 shall be handled and resolved in accordance with the provisions of Article 22.
- (f) Disputes with a Third Party Supplier: Macquarie shall be under no obligation to pay any amount to the Company in relation to any quantity, quality or other claim in relation to any Crude Oil or Product delivered to Refinery that is the subject of a Macquarie Crude Procurement Contract or an Included Product Purchase Transaction including, without limitation, in relation to any damage caused to the Refinery, the Refinery Facility, the Included Storage Locations or otherwise, except and to the extent only, that Macquarie has received the corresponding payment from the Permitted Supplier or Third Party Supplier or other third party with respect to such claim.
- (g) Intent of the Parties. The Parties acknowledge and agree that the excusal of Macquarie's performance under Sections 5.9(a), 5.9(b), and otherwise under this Agreement and the other Transaction Documents, is solely for purposes of allocating the respective rights, liabilities and obligations as between Macquarie and the Company and is not intended to excuse a default or limit the liability of any third party.

5.10 Communications Regarding Nominations and Deliveries. The Parties shall coordinate all nominations and deliveries according to the communications protocol on SCHEDULE I.

6 PURCHASE PRICE FOR CRUDE OIL

- 6.1 Daily Volumes. Each Business Day the Company shall provide to Macquarie meter tickets and/or meter readings, barge inspection report(s), and tank gauge readings confirming the Measured Crude Quantity for each of the Crude Storage Tanks for all Delivery Dates since the prior Business Day. The Company shall use commercially reasonable efforts to deliver such tickets, readings and other information by 10:00 a.m. CT on the relevant Business Day (as applicable) but shall in any event deliver such tickets, readings and other information by no later than 12:00 pm CT on such day or Business Day.
- 6.2 Purchase Price for Crude Oil. The per Barrel purchase price for the Daily Crude Sales and Daily Crude Purchases shall equal the Current Month Pricing Benchmark specified for Crude Oil, subject to the calculation of the Monthly True-Up Amounts as provided for on SCHEDULE C, and Macquarie shall provide interim invoice statements (subject to the calculation of the Monthly True-Up Amount) to the Company during each month based on provisional prices (determined using the index price for the day plus the applicable Differential for such month) established in good faith by Macquarie for Barrels purchased.
- 6.3 Material Crude Grade Changes. If either the Company or Macquarie concludes in its reasonable judgment that the specifications (including specific gravity and sulfur content of the Crude Oil) of the Crude Oil procured, or projected to be procured, differ materially from the grades that have generally been run by the Refinery or such grades that the Company may run from time to time in accordance with Accepted Industry Practice, then the Company and Macquarie shall endeavor in good faith to mutually agree on (i) acceptable price indices for such Crude Oil, and (ii) a settlement payment from one Party to the other that is sufficient to compensate the relevant Party for the relative costs and benefits to each of the price differences between the prior price indices and the amended price indices.
- 6.4 Crude Purchase Adjustment. In respect of each commitment to deliver Macquarie Procurement Barrels to a Crude Intake Point pursuant to a Macquarie Crude Procurement Contract, Macquarie shall determine whether an amount is due by one Party to the other (a "Crude Purchase Adjustment") in accordance with the following terms and conditions:
- (a) Macquarie shall determine the quantity of Barrels of Crude Oil committed to be purchased and Macquarie shall provide interim invoice statements (subject to adjustment in accordance with the Crude Purchase Adjustment contemplated in this Section 6.4(b) and (c)) for a provisional amount equal to the product of (i) the applicable number of Barrels of Crude Oil committed to be delivered on that day; and (ii) the applicable Provisional Contract Price(s) on the day of such committed delivery (a "Third Party Supplier Crude Purchase Amount");
 - (b) If, (i) the Third Party Supplier Crude Purchase Amount exceeds the Index Crude Purchase Value, then the Crude Purchase Adjustment for that Crude Oil shall equal such excess and shall be due to Macquarie or (ii) the Index Crude Purchase Value exceeds the Third Party Supplier Crude Purchase Amount, then the Crude Purchase Adjustment for that Crude Oil shall equal such excess and shall be due to Company, in either case within two Business Days after the relevant commitment; and
 - (c) Once the final price is known for the relevant delivery of Crude Oil by a Third Party Supplier to Macquarie, a further true-up shall be determined and incorporated as a component of the Monthly True-Up Amount in accordance with SCHEDULE C.

7 TARGET INVENTORY LEVELS AND DIFFERENTIAL ADJUSTMENT

- 7.1 Target Inventory Levels. Monthly inventory targets for Crude Oil and Products shall be set pursuant to this Article 7. Such monthly inventory targets for Crude Oil and Products shall (except in the case of Crude Cargo Rollover Barrels) be subject to the minimum and maximum inventory levels set forth in Error! Reference source not found. for each Pricing Group, which minimum and maximum inventory levels shall be satisfied by the procurement and sale of Crude Oil and Products in accordance with the terms hereof. The Company represents and warrants that the respective Target Month End Crude Inventory Volumes and Target Month End Product Volumes that the Company sets for each month during the Term hereof shall be the Company's good faith estimate (which is not a guarantee of actual performance), at the time it sets such targets, of the Ending In-Tank Crude Inventory (and, as applicable, Crude Cargo Rollover Barrels) and the Ending In-Tank Product Inventory at the end of such month.

7.2 Target Month End Crude Inventory Volume.

- (a) Projected Monthly Run Volume. By no later than the twenty-fifth (25th) day of the month preceding each Delivery Month, the Company shall notify Macquarie of the aggregate quantity of Crude Oil that the Company expects to run at the Refinery during such Delivery Month (the "Projected Monthly Run Volume"). Macquarie shall have the right to reject any Projected Monthly Run Volume if it determines that either (i) such Projected Monthly Run Volume is not consistent with the terms of any Monthly Crude Purchase Offer; and/or (ii) such Projected Monthly Run Volume is inconsistent with the quantities of Crude Oil expected to be stored in the Crude Storage Tanks on any day during the relevant Delivery Month; *provided, however*, that in the event Macquarie does not reject a Projected Monthly Run Volume within one (1) Business Day of receipt, Macquarie shall be deemed to have accepted the same. If Macquarie elects to reject any Projected Monthly Run Volume, it shall, subject to confidentiality and compliance with its internal policies and procedures of general application and consistently applied, provide a reasonably detailed explanation for its rejection of such Projected Monthly Run Volume to the extent possible, but shall be under no obligation to disclose any information that Macquarie determines, in good faith and a commercially reasonable manner to be confidential or proprietary information. In the event that Macquarie timely rejects any Projected Monthly Run Volume, the Parties will meet not later than the following day to agree upon a mutually agreeable alternative to be used as the Projected Monthly Run Volume.
- (b) Constraints on Target Month End Crude Inventory Volume. In establishing a Target Month End Crude Inventory Volume, the Parties acknowledge that any increase in a Target Month End Crude Inventory Volume is constrained by the maximum inventory levels specified in **Error! Reference source not found.** and the terms of any relevant Monthly Crude Purchase Offer, and that such Target Month End Crude Inventory volumes may not exceed such limits for the applicable month without the prior written consent of Macquarie.
- (c) Adjustments to Target Month End Crude Inventory Volume. The Parties may, by mutual agreement, adjust the Target Month End Crude Inventory Volume for any month. Any change to a Target Month End Crude Inventory Volume shall affect only the subject month and does not impact the calculation of the Target Month End Crude Inventory Volume in subsequent months.

7.3 Target Month End Product Volume.

- (a) Target Month End Product Volume; Applicable Range. Subject to events of Force Majeure, facility turnarounds, the performance of any third parties (including purchasers of Products under Included Sales Transactions and offtakers pursuant to the Tripartite Product Offtake Agreements), the Company shall, in establishing each Target Month End Product Volume, use commercially reasonable efforts to cause such Target Month End Product Volume to be within the applicable range specified for such Product on **Error! Reference source not found.**
- (b) Changes to Target Month End Product Volume. At any time the Parties may, by mutual agreement, change such Target Month End Product Volume.

7.4 Differential Adjustments. Promptly following the twenty-fifth (25th) of each month (a "Scheduled Differential Adjustment Review Date") and, if Macquarie (in its sole and absolute discretion) considers (after taking into account the then prevailing market conditions) that a further review is required prior to the immediately succeeding Scheduled Differential Adjustment Review Date, on such other date as Macquarie may select for these purposes (an "Optional Differential Adjustment Review Date"), Macquarie shall review the data for such month and the immediately succeeding Delivery Month and determine in consultation with the Company, and in good faith and in a commercially reasonable manner, whether, based on such data, an adjustment to any of the Crude Oil or Product Differentials is appropriate so as to more closely approximate applicable market differentials for Crude Oil or Product during that month and shall communicate such determination to the Company; *provided that*, if Macquarie or the Company determines in its reasonable judgment that the data for such months does not provide a representative basis for such determination (due to anomalies, distortions or other factors identified by Macquarie), such party shall propose an adjustment to the applicable Crude Oil and/or Product Differentials. In the event that the Parties mutually agree to the proposed adjustments to such Crude Oil and/or Product Differentials, such adjustments shall become effective (x) in respect of a Scheduled Differential Adjustment Review Date, commencing with the month immediately following such month in which such Scheduled Differential Adjustment Review Date occurred; and (y) in respect of an Optional Differential Adjustment Review Date, on the Business Day immediately

following the date on which the Parties mutually agree to the proposed adjustments to the applicable Crude Oil or Product Differentials (in each case, in accordance with this Section 7.4); *provided, however*, that in the event that no such mutual agreement is made, the relevant Crude Oil and/or Product Differentials set forth on Schedule H will continue to apply. Macquarie shall deliver a revised SCHEDULE H to the Company reflecting any such amended Differentials;

7.5 Products Cover Costs.

- (a) If, for any month (or portion thereof), Macquarie reasonably determines that, as a result of the Company's failure to produce the quantities of Product projected under this Agreement, regardless of how caused (including any event of Force Majeure), Macquarie retains insufficient quantities of Product to comply with its obligations to any third parties under Included Sales Transactions, and Macquarie incurs any Products Cover Costs, then the Company shall be obliged to reimburse Macquarie for such Products Cover Costs; subject to any mitigation of such costs actually achieved by the Company.
- (b) If, for any month (or portion thereof), the Company reasonably determines that, solely as a result of the withdrawal of Product from an Included Product Tank by Macquarie (other than pursuant to Included Sales Transactions and/or sales to the Company), there are insufficient quantities of Product available to be sold to the Company by Macquarie pursuant to Section 8.2(b) below and the Company incurs any Product Cover Costs, then Macquarie shall be obliged to reimburse the Company for such Products Cover Costs.

7.6 Costs Related to Shortfall of Product.

- (a) To the extent that Macquarie is required to cover, pursuant to an Included Sales Transaction, any shortfall in any Product delivery, which shortfall arises as a result of the failure by the Company to produce, store or deliver when due such Product of the correct quality and quantity, using any inventory Macquarie owns and acquires separately from the inventory owned and maintained in connection with this Agreement, regardless of how caused (including any event of Force Majeure), any out of pocket cost or loss (excluding lost profits) incurred by Macquarie in connection therewith that is not otherwise included as a Products Cover Cost shall constitute an Ancillary Cost that is to be reimbursed to Macquarie.
- (b) To the extent that, as a result of the withdrawal of Product from an Included Product Tank by Macquarie, there is a shortfall in any Product to be sold to the Company by Macquarie pursuant to Section 8.2(b) below, any out of pocket cost or loss (excluding lost profits) incurred by the Company in connection therewith that is not otherwise included as a Products Cover Cost shall, notwithstanding anything to the contrary in this Agreement, constitute an Ancillary Cost that is to be reimbursed to the Company by Macquarie.

7.7 Excess Target Levels. No later than five (5) Business Days prior to the date on which the Company is obligated to establish the Target Month End Crude Inventory Volume or the Target Month End Product Volumes for any month, the Company may request that Macquarie agree to a level for any of the foregoing that, without taking into any account any Crude Cargo Rollover Barrels, exceeds that applicable maximum level set forth on **Error! Reference source not found.** (an "Excess Inventory Level"); provided that such request may be for only such month or for a period of two (2) or more consecutive months starting with such month, as the Company shall specify in its request. If such request is made in a timely manner, Macquarie shall promptly review such request and advise the Company as to whether Macquarie accepts or rejects such Excess Inventory Level; provided that, Macquarie is under no obligation to accept any such request. If Macquarie accepts any request for an Excess Inventory Level, then for all purposes of this Agreement and in lieu of the relevant level set forth on **Error! Reference source not found.**, such Excess Inventory Level shall constitute the maximum inventory level for the relevant Product Group for the period specified in such request; provided that, after such period, the applicable level set forth on **Error! Reference source not found.** shall be in effect for purposes of this Agreement. If Macquarie rejects any such request, then the applicable level set forth on **Error! Reference source not found.** shall continue in effect, unless otherwise expressly agreed by the Parties in writing.

7.8 Excess Inventory Levels.

- (a) Excess Quantity. If, at any time, either Party determines, with respect to any Product Group, that the aggregate quantity of such Product Group being held in the Included Storage Locations exceeds the maximum inventory level set forth on **Error! Reference source not**

found, for such Product Group in the Included Storage Locations (such excess, an “Excess Quantity”), such Party shall promptly notify the other Party of the existence and volume of such Excess Quantity. Within three (3) Business Days after such notice is given, Macquarie shall advise the Company as to whether Macquarie accepts such Excess Quantity (in which case Section 7.8(b) shall apply) or rejects such Excess Quantity (in which case Section 7.8(c) shall apply).

- (b) Response for Excess Quantity. If, and as of the day that, Macquarie accepts an Excess Quantity then:
 - (i) for all purposes of this Agreement, the Excess Inventory Level for the relevant Product Group for the Included Storage Locations shall be increased by such Excess Quantity for the balance of the month in which such Excess Quantity was first identified and, at Macquarie’s option, for such additional month or months as Macquarie may specify; provided that if Macquarie does not accept such Excess Quantity for any additional month or months, such Excess Inventory Level shall only be in effect for the then current month and if the maximum inventory level is exceeded after the end of such current month, the provisions of this Section 7.8 shall apply anew as of the beginning the following month; and
 - (ii) the provisions of this Agreement relating to the purchase and sale of Product (including, without limitation, Article 8 below) shall apply as if such quantity of Product did not constitute Excess Quantity.
- (c) Deferred Payment for Excess Quantity. If Macquarie rejects an Excess Quantity then, Macquarie shall purchase such Excess Quantity of Product from the Company on deferred payment terms and, accordingly, the provisions of Article 8 below shall not apply and no Monthly True-Up Amount shall be calculated in respect of such Excess Quantity. Instead, on (i) the date on which such Excess Quantity of Product is sold to the Company in accordance with the Weekly Product Projections, Macquarie shall pay to the Company an amount equal to the amount payable for the purchase of such Excess Quantity of Product by the Company, as determined in accordance with the terms of this Agreement; and (ii) the second Business Day following the date on which Excess Quantity of Product is sold to an offtaker in accordance with the terms of the relevant Tripartite Product Offtake Agreement, Macquarie shall pay to the Company an amount equal to the amount payable for the purpose of such Excess Quantity by the relevant offtaker, as determined in accordance with the terms of the relevant Tripartite Product Offtake Agreement. For the purposes of determining when any Excess Quantity of Product is sold, such Excess Quantity shall be deemed to have been withdrawn from the Included Product Tanks first.

8 PURCHASE AND DELIVERY OF PRODUCTS

8.1 Purchase and Sale of Products.

- (a) Macquarie Purchase of Products. From (and including) the Commencement Date through to (and including) the last day of the Term, the Company agrees to offer to sell and deliver to Macquarie, the entire Products output of the Refinery (excluding Eligible Lien Products). In respect of a Monthly Product Estimate and a Month, Macquarie shall purchase and receive from the Company the entire Products output of the Refinery (excluding the Eligible Lien Products) during the Month in respect of which the Monthly Product Estimate relates, irrespective of whether or not such Products output is consistent with that Monthly Product Estimate.
- (b) Included Product Purchase Transaction.
 - (i) From time to time, the Company may notify Macquarie of one or more quantities of Product of a particular Product Group that is available from an identified Product Supplier and request that Macquarie enter into an Included Product Purchase Transaction with such identified Product Supplier by providing Macquarie with a transaction supplement in substantially the relevant form included in Schedule L (Form of Transaction Supplement) (a “Product Purchase Proposal”). Each Product Purchase Proposal:

- (A) shall comply with all applicable Sanctions Laws and other Applicable Laws relating to the control of export and contract;
 - (B) shall relate to a proposed contract with a Product Supplier included on the Third Party Supplier List:
 - (I) on open credit terms, unless otherwise agreed with Macquarie in its sole discretion (in which case, without duplication, any costs or expenses incurred by Macquarie in connection with the provision and maintenance of such credit support or collateral shall be deemed to be Ancillary Costs for which the Company is required to indemnify Macquarie); and
 - (II) which are on contract terms with the relevant Product Supplier that are acceptable to Macquarie;
 - (C) shall provide for each cargo of Product to be supplied on a customs-cleared basis where the original Product Supplier shall arrange and pay for export documentation and costs;
 - (D) shall include full charterparty options for discharge and with diversions at charterparty cost, with access to vessel and charterparty data;
 - (E) when such volume of Product is expected to be purchased by the Company from Macquarie; and
 - (F) is consistent with the terms set out in Schedule W (Relevant Jurisdictions).
- (ii) The Company shall use commercially reasonable efforts to:
- (A) separately provide to Macquarie and the relevant Product Supplier a draft trade recap in respect of each Product Purchase Proposal; and
 - (B) negotiate and agree the terms of any proposed Included Product Purchase Transaction with a Product Supplier in principle prior to delivering a Product Purchase Proposal and the corresponding draft trade recap to Macquarie by:
 - (1) agreeing to terms with the relevant Product Supplier to permit Macquarie to disclose the resultant Included Product Purchase Transaction and related information to the Company; and
 - (2) to the extent that the Company is aware of such MENAT Required Terms, ensuring that the relevant Included Product Purchase Transaction to be entered into with a relevant Product Supplier contains the MENAT Required Terms (unless: (i) Macquarie or the relevant Affiliate has otherwise consented explicitly in writing to any specific amendments thereto; or (ii) Macquarie has notified the Company that Macquarie or the relevant Affiliate has previously agreed terms of sale with such Product Supplier which contain alternative sanctions and anti-corruption provisions, in which case such alternative provisions shall apply in respect of the Included Product Purchase Transaction),
- in each case, at the same time as its delivery of the relevant Product Purchase Proposal.
- (iii) Macquarie will consider any request to enter into an Included Product Purchase Transaction in good faith and in a commercially reasonable manner and will seek to accommodate such request to the extent it is able to do so in accordance with Macquarie's Policies and Procedures but subject always to the requirements set out below. The Company and Macquarie acknowledge and agree that (x) Macquarie shall be under no obligation to enter into an Included Product Purchase Transaction unless Macquarie determines, in good faith and in a commercially reasonable manner, that the Commitment Requirements are met in relation to any request to enter into a Included Product Purchase Transaction and accordingly, Macquarie may reject a request to enter

into an Included Product Purchase Transaction if it determines, in good faith and in a commercially reasonable manner, that such Commitment Requirements are not met in relation to that Included Product Purchase Transaction; ~~and (y) the entry into each Included Product Purchase Transaction shall constitute an extension of credit and a "financial accommodation" to or for the benefit of the Company within the meaning of Section 365(e)(2) and 365(e)(2) of the Bankruptcy Code; and (z)~~ if Macquarie determines that the Commitment Requirements are met in relation to a request to enter into an Included Product Purchase Transaction, the provisions of this Section 8.1(b) shall apply.

- (iv) Macquarie shall as soon as is reasonably practicable and in any event within two (2) Business Days of receipt of a Product Purchase Proposal pursuant to Section 8.1(b)(ii)(A) above, notify the Company and the relevant Product Supplier whether or not Macquarie is willing and able to enter into the proposed Included Product Purchase Transaction on the terms set out in the relevant trade recap (provided that if the Company indicates together with the relevant Product Purchase Proposal that greater urgency is required setting out a target time for response then Macquarie shall use commercially reasonable efforts to respond by the target time so notified) and shall advise (x) the Company whether any amendments are required to the terms of the Product Purchase Proposal; and (y) the Company and the relevant Product Supplier whether any amendments are required to the relevant trade recap and corresponding Included Product Purchase Transaction, in each case, in order to incorporate all MENAT Required Terms. Issues in respect of which Macquarie may determine that it or an Affiliate is unable to enter into the contract include (1) the application of Macquarie's Policies and Procedures; (2) that such trade recap and corresponding Product Purchase Proposal do not contain (in form and substance satisfactory to Macquarie) the inclusion of the MENAT Required Terms; or (3) Macquarie determines, in good faith and in a commercially reasonable manner that the Commitment Requirements are not met with respect to such Product Purchase Proposal. If Macquarie determines that it or an Affiliate is unwilling or unable to enter into the contract, Macquarie shall, subject to confidentiality and compliance with its internal policies and procedures of general application and consistently applied, provide a reasonably detailed explanation for its rejection of such Product Purchase Proposal and corresponding Included Product Purchase Transaction, to the extent possible but shall be under no obligation to disclose any information that Macquarie determines, in good faith and in a commercially reasonable manner, to be confidential or proprietary information and Macquarie and the Company shall consult in relation to the same to determine if there are consequential steps mutually agreeable to both such Parties that might operate to alleviate the relevant issue such that Macquarie is able to enter into the relevant contract.
- (v) If Macquarie notifies the Company pursuant to Section 8.1(b)(iii)8.1(b)(iv) that, subject to the terms of any Included Product Purchase Transaction being in form and substance acceptable to Macquarie (as determined in accordance with the requirements set out herein), it or an Affiliate is willing and able to enter into an Included Product Purchase Transaction to purchase the relevant quantity of Product on the terms set out in the Product Purchase Proposal, then the following process shall be followed with a view to completing all steps set out in sub-paragraphs (A) to (C) below, to the extent possible, within two (2) Business Days of receipt of the original Product Purchase Proposal delivered to Macquarie pursuant to Section 8.1(b)(i) above (provided that if the Company indicates together with the relevant Product Purchase Proposal that greater urgency is required setting out a target time for response then Macquarie shall use reasonable endeavors to respond by the target time so notified):
 - (A) if Macquarie has advised the Company and the relevant Product Supplier that amendments are required to the terms of the proposed Included Product Purchase Transaction in order to incorporate all MENAT Required Terms, Macquarie and the Company shall negotiate the terms of any such Included Product Purchase Transaction with the Product Supplier to ensure that the Included Product Purchase Transaction contains the MENAT Required Terms (unless: (i) Macquarie has otherwise consented explicitly in writing to any specific amendments thereto; or (ii) Macquarie has notified the Company that Macquarie has previously agreed terms of sale with such Product Supplier which contain alternative sanctions and anti-corruption provisions, in which case such

alternative provisions shall apply in respect of the Included Product Purchase Transaction);

- (B) once Macquarie, the Company and the Product Supplier have agreed the terms of the relevant trade recap, the Company shall amend the corresponding Product Purchase Proposal relating to that trade recap as soon as reasonably practicable thereafter to reflect the amendments made to the trade recap by Macquarie, the Company and the Product Supplier (such revised Transaction Supplement, the "Amended Product Purchase Proposal") and shall deliver the Amended Product Purchase Proposal to Macquarie;
 - (C) promptly following receipt of the Amended Product Purchase Proposal, Macquarie shall confirm to the Company whether it or an Affiliate is willing and able to enter into an Included Product Purchase Transaction with the relevant Product Supplier to purchase the relevant quantity of Product on the terms set out in such Amended Product Purchase Proposal; and
 - (D) if Macquarie has notified the Company that it or an Affiliate is willing and able to enter into an Included Product Purchase Transaction on the terms set out in the relevant trade recap and Amended Product Purchase Proposal, Macquarie or the relevant Affiliate, as applicable, shall use commercially reasonable endeavors to enter into such Included Product Purchase Transaction with the Product Supplier for the purchase of the relevant quantity of Product (on the terms negotiated between Macquarie, the Company and the Product Supplier), *provided that* the quantities and specification of Product specified in the relevant Product Purchase Proposal remains available for purchase on the market under those same terms (or similar terms acceptable to the Company and Macquarie).
- (vi) Macquarie shall notify the Company promptly after entering into any Included Product Purchase Transaction pursuant to Section 8.1(b)(v)(D) (and, in any event, no later than one (1) Business Day after entering into the relevant Included Product Purchase Transaction).
- (vii) If Macquarie notifies the Company that it is unwilling or unable to enter into the relevant Included Product Purchase Transaction with a Product Supplier, the Company may instead purchase the relevant quantities and specification of Product specified in the relevant Product Purchase Proposal from the relevant Product Supplier and sell such quantities of Product to Macquarie in accordance with Section 8.1(c) below.
- (c) Refinery Procured Product Barrels. No later than the fifteenth (15th) day of the month preceding a Delivery Month, the Company shall inform Macquarie whether the Company intends to purchase any Product (other than any Eligible Lien Product) that is being procured under a Refinery Product Contract for delivery during such Delivery Month ("Refinery Procured Product Barrels") (such notification, a "Refinery Procured Product Notification"). In connection with each such quantity of Refinery Procured Product Barrels, the Company shall provide to Macquarie a transaction supplement in substantially the form annexed hereto as **Error! Reference source not found.** (*Form of Transaction Supplement*) stating the known or estimated quantity, grade and delivery terms of such Refinery Procured Product Barrels expected to be delivered to the Included Product Tanks or such other Included Product Location designated by the Company. Macquarie shall consider any such notification in its sole and absolute discretion and, subject to Section 5.2(g) shall notify the Company whether it is willing and able to purchase such Refinery Procured Product Barrels from the Company during such Delivery Month. Macquarie shall be under no obligation to consider any such Refinery Procured Product Notification unless it is satisfied that (i) no Relevant Default or Event of Default with respect to the Company has occurred and is then continuing; (ii) such Refinery Procured Product Barrels are of such grades as Macquarie has approved (including any of the grades specified in any Tripartite Products Offtake Agreement), would fall within an existing Product Group, and such quantity upon delivery does not exceed the maximum inventory level for such Products set forth on Schedule D; and (iii) the purchase by the Company of such Refinery Procured Product Barrels does not and would not cause the Company to breach the terms of any Intermediated Product Offtake Contract. If Macquarie accepts a Refinery Procured Product Notification, Macquarie shall purchase such quantity from the Company on a "DDP" (Incoterms 2010) basis (or such other basis as may be agreed between the Parties) at Current Month Pricing Benchmark(s), subject to the calculation of the Monthly True-Up

Amounts as provided for in SCHEDULE C, and title and risk of loss for such quantity shall pass to Macquarie as and when it passes the Products Intake Point free of Liens (other than Permitted S&O Liens). If any change occurs in the quantity, grade or delivery terms of the Refinery Procured Product Barrels that the Company expects to procure for delivery during such month, the Company shall promptly advise Macquarie of such change. The Parties acknowledge that the consideration due from Macquarie to the Company for any Refinery Procured Product Barrels shall be paid for in accordance with Article 11.

8.2 Sale and Purchase of Products.

- (a) Sale of Products from the Company to Macquarie. Unless otherwise agreed by Macquarie, all Products output of the Refinery (other than Eligible Lien Products) that Macquarie has agreed to purchase pursuant to Section 8.1(a) above shall be delivered and sold by the Company to Macquarie at the Products Intake Point of the Included Product Tanks on a DDP (Incoterms 2010) basis (or such other basis as may be agreed between the Parties) at the Current Month Pricing Benchmark(s), subject to the calculation of the Monthly True-Up Amounts as provided for in SCHEDULE C, free and clear of all Liens (other than Permitted S&O Liens), with the Company being responsible for ensuring transportation and delivery of such Product into the Included Product Tanks. Title and risk for loss shall transfer from the Company to Macquarie at the time of such sale.
- (b) Sale of Products by Macquarie to the Company. Provided no Relevant Default and/or Event of Default has occurred and is continuing, the Company shall be permitted to purchase Products from the Included Product Tanks and take delivery of such Products at any Products Delivery Point in accordance with a Weekly Products Projection, or as otherwise mutually agreed to by the Parties. Macquarie shall, absent a Relevant Default or an Event of Default, use commercially reasonable efforts to sell Products to the Company before selling to another Person. The sale and delivery of any Products by Macquarie at the Products Delivery Point shall be on an "ex works" basis (EXW Incoterms 2010) at the Current Month Pricing Benchmark(s), subject to the calculation of the Monthly True-Up Amounts as provided for in SCHEDULE C, and free of Liens, other than Permitted S&O Liens which are not Permitted Article 10 Liens. Title and risk of loss for such Products shall pass to the Company as such Products pass the applicable Products Delivery Point. The Company shall bear sole responsibility for the withdrawal of Products from the Included Product Tanks. The Company shall take all commercially reasonable actions necessary to maintain a connection with the Included Product Tanks to enable withdrawal and delivery of Products to be made as contemplated hereby.
- (c) Sale of Products by Macquarie to Third Party. Macquarie shall not be required to enter into any transactions involving the sale of Products to any third party other than a Third Party Offtaker included on the Third Party Offtaker List pursuant to a Tripartite Product Offtake Agreement (to the extent that such Included Sales Transaction is a term contract as opposed to a spot contract). Notwithstanding the foregoing the Company may from time to time propose to Macquarie that Macquarie enter into an Included Sales Transaction, which proposal must specify an Third Party Offtaker included on the Third Party Offtaker List and trade terms, including price, quantity, delivery period(s), product grade or other material terms (a "Third Party Product Sales Proposal"); *provided, that* the Company shall not have authority to bind Macquarie to, or enter into on Macquarie's behalf, any Included Sales Transactions and the Company shall not represent to any Person that it has such authority. Macquarie shall consider any Third Party Product Sales Proposal in good faith and in a commercially reasonable manner and shall seek to accommodate any such Third Party Product Sales Proposal to the extent it is able to do so in accordance with Macquarie's Policies and Procedures.
- (d) If, and only if, the Company and Macquarie agree on the terms for a potential Included Sales Transaction (each in their sole and absolute discretion). Macquarie shall use commercially reasonable efforts to promptly enter into a binding agreement with a potential Third Party Offtaker on pricing terms at least as favorable to the Company as those specified in the Third Party Product Sales Proposal, to the extent such terms were accepted by Macquarie. In the event that Macquarie identifies and enters into such an agreement with a Third Party Offtaker, Macquarie shall promptly finalize and confirm such Included Sales Transaction to the Company using its ordinary documentation and confirmation procedures. Macquarie shall use commercially reasonable efforts to obtain the consent of each Third Party Offtaker party to an Included Sales Transaction to Macquarie's disclosing the applicable trade documents for such Included Sales Transaction to the Company. In addition, to the extent it is not prohibited from

doing so, Macquarie shall endeavor to keep the Company apprised of, and consult with the Company regarding, the terms and conditions being incorporated into any Included Sales Transaction under negotiation with a customer. Macquarie shall notify the Company promptly after entering into any such Included Sales Transaction (and, in any event, no later than one (1) Business Day after entering into the relevant Included Sales Transaction).

8.3 Expected Yield and Estimated Output; Weekly Products Projection.

(a) Estimated Yield.

- (i) From time to time, based on its then current operating forecast for the Refinery, the Company may provide to Macquarie a revised expected Product yield for the Refinery (each, a "Revised Estimated Yield" and, together with the Initial Estimated Yield, an "Estimated Yield").
- (ii) By no later than the last Business Day of each month, the Company shall deliver to Macquarie, its expected Product yield for the Refinery for the next three calendar months (the "90-day Product Yield").

(b) Monthly Product Estimate.

- (i) No later than the twenty-fifth (25th) day of the month preceding a Delivery Month, the Company shall, based on the then current Estimated Yield and such other operating factors as it deems relevant, prepare and provide to Macquarie an estimate in the form of SCHEDULE T of the Product quantities it expects to deliver to Macquarie during such month (each, a "Monthly Product Estimate").
- (ii) Macquarie shall have the right to reject any Monthly Product Estimate only if it determines that (i) a Relevant Default has occurred and is continuing in respect of the Company and/or an Event of Default has occurred and is continuing; or (ii) such Monthly Product Estimate is not consistent with the terms of any relevant Monthly Crude Purchase Offer; *provided, however*, that in the event Macquarie does not reject the same within one (1) Business Day after receiving the Monthly Product Estimate, Macquarie shall be deemed to have accepted the same. In the event Macquarie timely rejects any Monthly Product Estimate, the Parties will meet not later than the following day to seek to agree upon a mutually agreeable alternative.

- (c) Weekly Product Projection. No later than 5:00 p.m., CT on Thursday of each week, the Company shall provide Macquarie with a written summary in the form of Schedule S of the Company's projected Product purchases from Macquarie at the Included Product Tanks for the next immediately succeeding Projection Week (each, a "Weekly Product Projection"). Macquarie shall have the right to reject any Weekly Product Projection only if it determines that (i) a Relevant Default has occurred and is continuing in respect of the Company and/or an Event of Default has occurred and is continuing; or (ii) such Weekly Product Projection is not consistent with the quantities of Product expected to be stored in the Included Product Tanks on any day during the relevant Delivery Month. In the event Macquarie does not reject a Weekly Product Projection by 5:00 pm CT on the next succeeding Friday, Macquarie shall be deemed to have accepted the same. In the event Macquarie timely rejects any Weekly Product Projection, the Parties will meet not later than the following day to seek to agree upon a mutually agreeable alternative.

8.4 Delivered Quantities.

- (a) Readings. For each Delivery Date, the Company shall provide to Macquarie meter tickets and/or meter readings and tank gauge readings confirming the Measured Product Quantity in each Included Product Tank for each Product delivered during that Delivery Date and other such relevant information including but not limited to Product identifiers and the location of Products, aggregated on a Product Group basis. The Company shall use commercially reasonable efforts to deliver such meter tickets and/or meter readings and tank gauge readings, by no later than 10:00 a.m. CT on the first Business Day following such Delivery Date but shall in any event deliver such meter tickets and/or meter readings and tank gauge readings by no later than 12:00 pm CT on such Business Day.

- (b) Correction of Readings. If the Company determines that any meter tickets and/or meter readings and tank gauge readings provided pursuant to clause (a) above are inaccurate, the Company shall provide to Macquarie such corrected meter tickets and/or meter readings and tank gauge readings by no later than 10:00 a.m. CT on the third (3rd) Business Day following the date on which such determination is made.

8.5 Product Specifications. The Company agrees that all Products sold to Macquarie hereunder shall conform to the respective specifications set forth on SCHEDULE B or to such other specifications as are from time to time agreed upon by the Parties, provided that Products that do not conform to specifications shall be subject to mutual agreement between the Parties, each acting in good faith and in a commercially reasonable manner, as to a product differential to reflect such difference in values. The sale of any Products by the Company to Macquarie that do not conform to the respective specifications set forth on SCHEDULE B or to such other specifications as are from time to time agreed upon by the Parties shall not constitute an Event of Default in respect of the Company.

8.6 Purchase Price of Products. The per Barrel purchase price for the Daily Product Sales and Daily Product Purchases for each type of Product Group bought or sold hereunder shall equal the Current Month Pricing Benchmark specified for such Product Group, subject to the calculation of the Monthly True-Up Amount provided for on SCHEDULE C.

8.7 Storage of Products. Macquarie shall have the exclusive right (to the extent that such exclusive right can be granted, and except to the extent otherwise expressly contemplated in Section 7.8) to inject into, store in and withdraw Products from the Included Product Tanks as provided under the Storage Facilities Agreement and, if hereafter entered into, any Required Storage and Transportation Arrangements; provided, however, that the Company shall be permitted to withdraw, transfer and inject Products to facilitate the transactions contemplated by this Agreement and as otherwise permitted by the terms of the Storage Facilities Agreement and the other Transactions Documents.

8.8 Material Product Grade Changes. If either the Company or Macquarie concludes in its reasonable judgment that the specifications or the mix of the constituents of a Pricing Group produced, or projected to be produced, differ materially from those that have generally been produced by the Refinery or those that the Company may produce from time to time in accordance with Accepted Industry Practice, then the Company and Macquarie shall endeavor in good faith to mutually agree on (i) acceptable price indices for such Product, and (ii) a settlement payment from one Party to the other sufficient to compensate the relevant Party for the relative costs and benefits to each of the price differences between the prior price indices and the amended price indices.

8.9 Product Purchase and Product Sale Adjustments.

- (a) Product Sale Adjustment. For each day during the Term and for each Product Group, Macquarie shall determine whether an amount is due by one Party to the other in relation to Included Sales Transactions in accordance with the following terms and conditions:

- (i) In respect of each Product Group and all related Included Sales Transactions entered into on that day, Macquarie shall provide interim invoice statements to the Company during each day for a provisional amount equal to the aggregate sum of the products in relation to each relevant Included Sales Transactions of (A) the quantity of Barrels of such Product Group sold pursuant to such Included Sales Transaction on such day; and (B) the applicable Provisional Contract Price (such aggregate sum, the "Aggregate Product Sale Amount");
- (ii) If, for any Product Group and relevant day, (i) the Aggregate Product Sale Amount exceeds the Index Product Sale Value, then the Product Sale Adjustment for that Product Group shall equal such excess and shall be due to the Company or (ii) the Index Product Sale Value exceeds the Aggregate Product Sale Amount, then the "Product Sale Adjustment" for that Product Group shall equal such excess and shall be due to Macquarie, in each case within two Business Days; and
- (iii) Once the final price is known for the relevant delivery of Product by Macquarie to a Customer, a further true-up shall be determined and incorporated as a component of the next Monthly True-Up Amount in accordance with SCHEDULE C.

- (b) Product Purchase Adjustment. For each day during the Term and for each Product Group, Macquarie shall determine whether an amount is due by one Party to the other in relation to Included Product Purchase Transaction in accordance with the following terms and conditions:
 - (i) In respect of each Product Group and all related Included Product Purchase Transactions entered into on a day, Macquarie shall provide interim invoice statements to the Company during each day for a provisional amount equal to the aggregate sum of the products in relation to each Included Product Purchase Transaction of (A) the quantity of Barrels of such Product Group purchased by Macquarie pursuant to such Included Product Purchase Transaction; and (B) the applicable Provisional Contract Price (such amount being, the “Aggregate Product Purchase Amount” in respect of that day);
 - (ii) If, for any Product Group and day, (i) the Aggregate Product Purchase Amounts exceeds the Index Product Purchase Value, then the Product Purchase Adjustment for that Product Group shall equal such excess and shall be due to Macquarie or (ii) the Index Product Purchase Value exceeds the Aggregate Product Purchase Amounts, then the “Product Purchase Adjustment” for that Product Group shall equal such excess and shall be due to the Company, in each case within two Business Day; and
 - (iii) Once the final price is known for the relevant purchase of Product by Macquarie from a Products Supplier, a further true-up shall be determined and incorporated as a component of the next Monthly True-Up Amount in accordance with SCHEDULE C.

8.10 Upon reasonable request by the Company, Macquarie shall provide such information from Macquarie’s settlement model as the Company may reasonably request regarding the accounting for and settlement of transactions, movements and other costs and amounts under the Transaction Documents.

9 **ANCILLARY COSTS AND MONTH END INVENTORY**

9.1 Ancillary Costs.

- (a) The Parties agree that, to the maximum extent reasonably practicable, the Company shall pay directly any item that would constitute an Ancillary Cost.
- (b) Without limiting the foregoing, the Company agrees to reimburse Macquarie for all Ancillary Costs incurred by Macquarie. Such reimbursement shall occur from time to time upon demand of Macquarie to the Company and shall be invoiced to the Company in accordance with Article 11 below. When making such demand, Macquarie shall promptly provide the Company with copies of any relevant trade tickets, invoices or other supporting documentation for Ancillary Costs incurred by Macquarie and shall consult with the Company, in good faith and in a commercially reasonable manner to the extent that any such Ancillary Costs are disputed or relate to a claim that has been made against Macquarie prior to settling any such Ancillary Costs.
- (c) To the extent the Company has not paid or reimbursed Macquarie for any Ancillary Costs then outstanding and payable with respect to any month or any adjustments or refunds have occurred with respect to any Ancillary Costs previously paid or reimbursed, Macquarie may include in the Monthly True-Up Amount for such month as a separate line item on the applicable Monthly True-Up Amount invoice an amount to compensate the Parties, as appropriate, for such items.
- (d) From time to time upon the reasonable request of either Party, the Parties shall consult to assess whether (i) Ancillary Costs actually being incurred are consistent with the expectations of the Parties and the terms of this Agreement, (ii) procedures for paying, handling or otherwise dealing with Ancillary Costs can be improved or should be modified, (iii) documentation relating to substantiation of Ancillary Costs is sufficient and (iv) in any other respect the processing of Ancillary Costs hereunder can or improved or modified.

9.2 Month End Inventory.(a) Ending Inventory.

- (i) On the first Business Day of any Delivery Month, the Company, using Best Available Inventory Data, provided that if such inventory data is not available, using the last day for which such data is available, shall report to Macquarie the following: (i) the aggregate volume of Crude Oil held in the Crude Storage Tanks at that time (the "Ending In-Tank Crude Inventory"), (ii) for each Product, the aggregate volume of such Product held in the Included Product Locations at that time (each, an "Ending In-Tank Product Inventory"), and (iii) for each Product, the aggregate volume of such Product held in the Company Storage Locations at that time (each, an "Ending Company Product Inventory"). The Company shall use commercially reasonable efforts to deliver the Ending In-Tank Crude Inventory, the Ending In-Tank Product Inventory, and the Ending Company Product Inventory by 10:00 a.m. CT on the relevant Business Day, but shall in any event deliver the same by no later than 12:00 pm CT on such Business Day.
- (ii) As of 11:59 p.m., CT, on the last day of each month, the Company shall apply the Volume Determination Procedures to the Included Storage Locations, and Company Storage Locations and based thereon shall determine for such month (i) the aggregate volume of Crude Oil held in the Included Storage Locations at that time, (ii) for each Product, the aggregate volume of such Product held in the Included Product Locations at that time and (iii) for each Product, the aggregate volume of such Product held in the Company Storage Locations at that time. The Company shall notify Macquarie of such volumes by no later than 5:00 p.m., CT on the fifth Business Day thereafter, except that with respect to volume information provided by third parties, the Company shall endeavor to cause third parties to provide such information to Macquarie by the fifteenth (15th) day after the end of such month.
- (b) Inspection of Volume Determination Procedures. Macquarie may, or may have Macquarie's Inspector, at Macquarie's sole cost and expense, witness all or any aspects of the Refinery Facilities or any Included Storage Location or Company Storage Location as Macquarie shall direct. If, in the reasonable judgment of Macquarie or Macquarie's Inspector, the Volume Determination Procedures have not been applied correctly, then the Company shall cooperate with Macquarie, or Macquarie's Inspector, to ensure the correct application of the Volume Determination Procedures, including making such revisions to the Ending In-Tank Crude Inventory, any Ending In-Tank Product Inventory and any Ending Company Product Inventory as may be necessary to correct any such errors.
- (c) Records Related to Volume Determination. The Company agrees that in addition to reporting to Macquarie the volume determinations made by the Company pursuant to Section 6.4(b), the Company shall provide to Macquarie copies of all volume reports and statements related to Crude Oil or Products held at any Included Storage Locations or Company Storage Locations or with respect to any hydrocarbon inventories held by the Company at any other locations including any inventory, quantity, or quality inspection reports prepared by a third party.

10 **PLEDGE OVER MACQUARIE'S PROPERTY**

Notwithstanding anything to the contrary contained in any agreement or in any Transaction Document or otherwise in effect, the Company hereby acknowledges and agrees that, Macquarie may, and shall have the right to (i), pledge and grant a security interest, in favor of any lender to Macquarie from time to time (a "Macquarie Lender"), in and to Macquarie's Property (and for the avoidance of doubt, Macquarie's Property does not include the assets or rights of the Company) that is subject to this Agreement (including, without limitation, Crude Oil and Products to which Macquarie holds title while located in Crude Storage Tanks and Included Product Locations); and (ii) grant a security interest in favor of any Macquarie Lender over its rights under the Storage Facilities Agreement and the Plains Storage Rights Agreement, in each case, as collateral security for any and all obligations due and owing by Macquarie or its Affiliates to any such Person, without the need for any consent or approval of, or any further action taken by, the Company or any of the Company's Affiliates. In consideration of the foregoing, Macquarie shall procure that any such liens and security interests shall be terminated and extinguished automatically at such time as this Supply and Offtake Agreement is terminated (other than with respect to any provisions or obligations, including indemnity obligations, as applicable, that survive such termination pursuant to the terms of the Transaction

Documents) and the Company has performed all of its payment obligations under Article 20 and Article 21 of this Agreement.

11 PAYMENT PROVISIONS

11.1 Interim Payments.

- (a) Macquarie Interim Payments. For each Delivery Date, Macquarie shall calculate a provisional payment (each a "Macquarie Interim Payment") by applying the applicable Daily Prices to the Daily Crude Purchases and Daily Product Purchases for that day.
- (b) Company Interim Payments. For each day, Macquarie shall calculate a provisional payment (each a "Company Interim Payment") by applying the applicable Daily Prices to the Daily Crude Sales for that day and Daily Product Sales for that day (or, in either case, in relation to any volumes of Crude Oil and/or Products which the Company is required to prepay for). If, in accordance with the terms of this Agreement, the Company is required to prepay for any volume of Crude Oil and/or Products, the applicable Daily Price shall be determined as of the date falling two (2) Business Days prior to the relevant Delivery Date and shall be paid by no later than 5:00 p.m. CT on the date falling one (1) Business Day prior to the relevant Delivery Date.
- (c) Macquarie shall determine the Macquarie Interim payments and Company Interim Payments using Best Available Inventory Data; provided that if inventory data have not been reported on any day within a two (2) Business Day period, Macquarie shall use the inventory data for the day occurring during the thirty (30) day period preceding such day that results in the largest Daily Crude Sales, in any case resulting in an amount equal to the highest daily amount that would be payable to Macquarie (or lowest amount payable by Macquarie); provided further that, if Macquarie determines (including without limitation upon Macquarie's receipt of updated Best Available Inventory Data) that any inventory data or assumption or estimate it has used in such determination was inaccurate, then Macquarie shall adjust future Company Interim Payments or Macquarie Interim Payments, as applicable, to take account of any corrected or updated inventory data, and Macquarie shall notify the Company of such adjustment when made.
- (d) The Company shall, at the end of each day, provide to Macquarie inventory reports in the form set forth on Schedule F, showing the quantity of (i) Crude Oil held in the Crude Storage Tanks, (ii) Products held in the Included Product Locations and (iii) Products that are Company Product Inventory.
- (e) Invoices for Interim Payments. For any Business Day, the Interim Payments and the Party responsible for such Interim Payments shall be determined by Macquarie for all Delivery Dates since the prior Business Day and Macquarie shall advise the Company of the amount of Interim Payments via invoice. Each invoice will contain a breakdown of the applicable Product Groups.
- (f) Payment Due Dates of Interim Payments. The Interim Payment shall be made by the responsible Party on the Business Day that follows the day Macquarie issues the applicable invoice ~~unless such Interim Payment arises during the period from (and including) the Petition Date to (but including) the Restructuring Effective Date, in which case, such Interim Payment shall be deferred until the date falling one (1) Business Day after the Restructuring Effective Date.~~

11.2 Monthly True-Up Amount.

- (a) Macquarie shall use commercially reasonable efforts to provide to the Company, within five (5) Business Days following receipt of the Ending In-Tank Crude Inventory and the Ending In-Tank Product Inventory pursuant to Section 20.1, a calculation and appropriate documentation to support the calculations for such month contemplated in the Transaction Documents for the Monthly True-Up Amount as set forth in SCHEDULE C. Macquarie may from time to time during a month, if it determines that the Company is not or will not be in compliance with the Minimum Liquidity Requirement, calculate and invoice the Company for a provisional Monthly True-Up Amount based on all applicable data available to it at the time.

- (b) If the final or provisional Monthly True-Up Amount is a negative number, then the absolute value of such number shall be the amount due from Macquarie to the Company, and if the final or provisional Monthly True-Up Amount is a positive number, such amount shall be due from the Company to Macquarie. The Company shall pay any final or provisional Monthly True-Up Amount due to Macquarie no later than the two (2) Business Days after the Company's receipt of the relevant invoice and all related documentation supporting the invoiced amount or such earlier date as may be required by Macquarie if it determines that the Minimum Liquidity Requirement has been breached on or prior to such date and such breach is continuing at the time the payment is due. Macquarie shall pay any final or provisional Monthly True-up Amount due to the Company no later than two (2) Business Days after making its definitive determination of such amount.
- (c) Macquarie may, upon reasonable request from the Company, provide the Company with a good faith estimate of the expected quantum of any provisional Monthly True-Up Amount that would be payable by the Company if the Company were to breach the Minimum Liquidity Requirement.

11.3 Maximum Inventory Levels. Notwithstanding any transfer of title to Macquarie to any Crude Oil or Products or the quantity of any Eligible Hydrocarbon Inventory in a Company Storage Location, Macquarie shall not be obligated at any time to pay for any quantity of Crude Oil or Product under Section (k) or Section (b) or otherwise hereunder to the extent such payment would relate to an aggregate quantity of Products in the Included Storage Locations in excess of the then applicable maximum inventory level as set forth on Schedule D or as may have been temporarily adjusted under Section (i).

11.4 Invoices.

- (a) Invoices shall be provided to the Company by Macquarie not later than 5:00 pm CT on a Business Day (and if delivered thereafter shall be deemed delivered on the next succeeding Business Day).
- (b) If the Company in good faith disputes the amount of any invoice issued by Macquarie relating to any amount payable hereunder (including Interim Payments, Monthly True-Up Amounts or Ancillary Costs), the Company shall pay Macquarie the undisputed amount of such invoice by the due date and inform Macquarie in writing of the portion of the invoice with which it disagrees and why; the Company may retain such disputed amount pending resolution of such dispute. The Parties shall cooperate in resolving the dispute expeditiously. If the Parties agree that the Company does owe some or all of the disputed amount or as may be determined by a court pursuant to Article 26, the Company shall pay such amount to Macquarie, together with interest at a rate equal to SOFR plus 350 basis points from the date such amount was originally due, within two (2) Business Days from, as appropriate, the date of their agreement or the date of the final, non-appealable decision of such court. Following resolution of any such disputed amount, Macquarie shall issue a corrected invoice and any residual payment that would be required thereby shall be made by the appropriate Party within two (2) Business Days or, to the extent the payment is due from the Company, such earlier date after delivery of such invoice as Macquarie may require by specifying therein if it determines that the Minimum Liquidity Requirement has been breached on or prior to such date and that such breach is continuing at such time as such invoice is delivered.

11.5 Payment Netting. All payments owing under each Crude Transaction and each Product Transaction (each individually referred to as a "Transaction" and collectively, "Transactions") shall be net such that all amounts owing on a particular day shall result in a single net payment by the owing Party to the owed Party. The Parties agree that if on any date amounts are due and payable by each Party to the other, then, on such date, each Party's obligation to make payment of any such amounts will be automatically satisfied and discharged by netting the aggregate amount payable by one Party against the aggregate amount payable by the other Party and replacing those payment obligations with a single payment obligation (such obligation, a "Net Payment Amount") of the Party owing the larger such aggregate amount to pay the net difference between such aggregate amounts to the other Party on the applicable payment date by wire transfer of immediately available funds. The Parties shall cooperate to calculate the aggregate mutual amounts due and payable to or from each Party by examining the payments due on each applicable payment date and determining which Party is the net payer and which is the net receiver.

- 11.6 Other Feedstocks. If Macquarie procures any catfeed or other non-Crude Oil feedstocks for the Company to run at the Refinery, the Parties shall agree in connection with such procurement upon terms for incorporating the purchase of such feedstocks into the daily and monthly settlements contemplated by Section (k) and Section (b) above.
- 11.7 Interest. Interest shall accrue on late payments under this Agreement at the Default Interest Rate from the date that payment is due until the date that payment is actually received by Macquarie.
- 11.8 Payment in Full in Same Day Funds. All payments to be made under this Agreement shall be made by wire transfer of same day funds in U.S. dollars to such bank account at such bank as the payee shall designate in writing to the payor from time to time and, in respect of payments to be made to the Company by Macquarie, by no later than 5:00 p.m. (CT).
- 11.9 Shipments from Blakeley Island: Any sales of Product by Macquarie to the Company for onward delivery by the Company to any of the Company's customers by way of a vessel loading at Blakeley Island must be prepaid by the Company prior to any removal from the Included Product Locations or any delivery or transfer of title to such Product.
- 11.10 Minimum Liquidity Requirement: If, at any time, Macquarie determines that the Company and Vertex Renewables have failed to maintain Unrestricted Cash in compliance with the requirements of Section 19.5, then, without prejudice to any of Macquarie's rights or remedies under any Transaction Documents or otherwise, Macquarie may ~~require that~~ (i) require that, to the extent that the Company is purchasing Product from Macquarie pursuant to Section 8.2(b) above, ~~that~~ the Company prepay the amount payable to Macquarie prior to any removal from the Included Product Locations or any delivery or transfer of title to such Product; and (ii) accelerate the timing for any other payments due from the Company to Macquarie in accordance with the terms of this Agreement.

12 ELIGIBLE HYDROCARBON INVENTORY

- 12.1 Eligible Hydrocarbon Inventory Reporting.
- (a) For each day during the Term, the Company shall provide to Macquarie on the first Business Day following such day, via email, a report in form and substance reasonably satisfactory to Macquarie as illustrated in Schedule F (the "Inventory Report") showing the inventory quantities that then constitute Eligible Hydrocarbon Inventory, including the quantity and location of each type of inventory. The Company shall use commercially reasonable efforts to deliver the Inventory Report by 10:00 a.m. CT on the relevant Business Day but shall in any event deliver such Inventory Reports by no later than 12:00 pm CT on such Business Day.
- (b) By delivering an Inventory Report, the Company shall be deemed to represent and warrant to Macquarie (to the same extent as if set forth in this Agreement) that all Hydrocarbons identified as Eligible Hydrocarbon Inventory in such report meet all the requirements of Eligible Hydrocarbon Inventory set forth in this Agreement.

13 INDEPENDENT INSPECTORS; STANDARDS OF MEASUREMENT

- 13.1 Macquarie shall be entitled to have Macquarie's Inspector, at Macquarie's sole cost and expense, present at any time the Volume Determination Procedures are to be applied in accordance with the terms of this Agreement and to observe the conduct of Volume Determination Procedures. The foregoing notwithstanding, the reasonable out of pocket costs, of the initial surveying by an independent inspector of the Company's facilities, shall be paid by the Company.
- 13.2 In addition to its rights under Section (c), Macquarie may, from time to time during the Term of this Agreement, upon reasonable prior notice to the Company, have Macquarie's Inspector conduct surveys and inspections of any of the Included Tanks or observe any Crude Oil or Product transmission, handling, metering or other activities being conducted at such Included Tanks or any delivery or offtake point; provided that such surveys, inspections and observations shall not materially interfere with the ordinary course of business being conducted at such Included Tanks or the Refinery. The Company shall cover the reasonable costs of no more than any one such inspection per calendar quarter, which shall constitute Ancillary Costs for the purposes of this Agreement and accordingly, shall be invoiced to the Company no more frequently than once per quarter and shall be payable in accordance with Article 11. The Company acknowledges and agrees that, subject to the provision of reasonable prior notice to the Company, Macquarie shall not be ~~prevent~~prevented

from conducting inspections more than once per calendar month if it considers it necessary or appropriate to do so.

13.3 In the event that recalibration of meters, gauges or other measurement equipment is requested by Macquarie such as "strapping," the Parties shall select a mutually agreeable certified and licensed independent petroleum inspection company (the "Independent Inspection Company") to conduct such recalibration. The cost of the Independent Inspection Company is to be shared equally by the Company and Macquarie.

13.4 Standards of Measurement. All quantity determinations herein shall be corrected to sixty (60) degrees Fahrenheit based on a U.S. gallon of two hundred thirty one (231) cubic inches and forty two (42) gallons to the Barrel, in accordance with the latest supplement or amendment to ASTM-IP petroleum measurement tables (Table 6A of ASTM-IP for Crude Oil and Table 6B of ASTM-IP for Products).

14 **FINANCIAL INFORMATION; CREDIT SUPPORT**

14.1 Provision of Financial Information. The Company shall provide Macquarie:

- (a) as soon as available, but in any event within ~~the earlier of (x) within one~~ one hundred and fifty one (151) days following the end of the 2025 fiscal year and one hundred twenty (120) days following the end of each of its fiscal years; ~~and, in the case of sub-paragraph (i) below, (y) the date on which the Parent delivered to the SEC the Parent's consolidated financial statements thereafter:~~

 - (i) a copy of the Parent's annual report, containing audited consolidated financial statements of the Parent and its consolidated subsidiaries for such fiscal year certified by independent certified public accountants; and
 - (ii) the balance sheet, statement of income and statement of cash flow of the Company, Vertex Renewables and the Parent for such fiscal year, as reviewed by the Parent's independent certified public accountants;
 - (iii) a copy of the Company's and Vertex Renewables' unaudited financial statement for such fiscal year;

- (b) as soon as available, but in any event, within ~~the earlier of (x) ninety (90) days of the fiscal quarter ending on March 31, 2025 and (y) sixty (60) days after the end of its first three fiscal quarters of each of its fiscal years; and, in the case of sub-paragraph (i) below, (y) the date on which the Parent delivered to the SEC the Parent's unaudited consolidated financial statements thereafter:~~

 - (i) a copy of the Parent's quarterly report, containing unaudited consolidated financial statements of the Parent and its consolidated subsidiaries for such fiscal quarter; and
 - (ii) each of the Company's and Vertex Renewables' quarterly report, containing unaudited financial statements of the Company for such fiscal quarter;

- (c) if a Default or Event of Default has occurred and is continuing in respect of the Company, as soon as available, but in any event within thirty (30) days after the end of each calendar month (in form and substance satisfactory to Macquarie), the Parent's consolidated financial statements including a cash flow statement, income statement and balance sheet for the period reported, and certified by a Responsible Officer of the Parent; and
- (d) if a Default or Event of Default has occurred and is continuing in respect of the Company, as soon as available, but in any event within ninety (90) days after the end of the Parent's fiscal year, an annual operating budget and financial projections (including income statements, balance sheets and cash flow statements) for such fiscal year, presented in a quarterly format reasonably acceptable to the Macquarie,

provided that if and for so long as the Parent is required to make public filings of its quarterly and annual financial results pursuant to the Exchange Act, such filings are available on the SEC's EDGAR

database and such filings are made in a timely manner, then the Company shall not be required to provide the Parent's annual or quarterly reports to Macquarie.

14.2 Additional Information.

- (a) The Company shall promptly provide Macquarie with copies of any notices sent or received by the Company in relation to the Shell Crude Supply Agreement, any Macquarie Crude Procurement Contract or Intermediated Product Offtake Contract;
- (b) The Company shall promptly provide Macquarie with copies of any notices sent or received by the Company in relation to any Third Party Terminalling Agreement;
- (c) Upon reasonable notice, the Company shall provide to Macquarie such additional information as Macquarie may reasonably request to enable it to ascertain the current financial condition of the Company, including product reports in the form of Schedule N; and
- (d) From time to time, upon reasonable request by Macquarie, the Company shall obtain and provide to Macquarie additional information regarding third party arrangements relating to the operation of the Refinery or any Crude Oil and/or Product, if any, but only to the extent the Company may contractually disclose such arrangements to Macquarie.
- (e) Any notices of default or acceleration and any other information which is material or would have a material adverse effect on the ability of the Company to comply with its obligations under the Transaction Documents from time to time delivered to the Company or its Affiliates by lenders, agents, noteholders, trustees or other creditors under the outstanding Financing Agreements shall be promptly delivered to Macquarie.
- (f) Any notices, requests for amendments or waivers and any other information which is material or would have a material adverse effect on the ability of the Company to comply with its obligations under the Transaction Documents from time to time and which are delivered by the Company or its Affiliates to lenders, agents, noteholders, trustees or other creditors under the outstanding Financing Agreements shall be promptly delivered to Macquarie.

~~(g) Within ten (10) days of any amendments being made to the plan of reorganization supported under the RSA as of the Restructuring Effective Date, the Company shall deliver to Macquarie an updated plan of reorganization, which describes Macquarie's and the Company's claims and the treatment thereof to the satisfaction of Macquarie.~~

~~(h) The Company shall promptly provide (or procure that such information is provided) to Macquarie such information as Macquarie may reasonably request with respect to the progress of the Chapter 11 Cases, any plan of reorganization or any sale pursuant to Section 363 of the Bankruptcy Code.~~

~~(g)~~ (i) The Company shall:

- (i) ~~procure that Alvarez & Marsal promptly~~ provide to Macquarie ~~(x)~~ on every ~~fourth~~ other Thursday no later than 5 p.m. CT following the ~~Petition~~ Plan Effective Date; ~~and~~;

~~(A)~~ ~~(y)~~ at such other times as may be required to ensure that Macquarie is able to accept a Monthly Crude Purchase Offer, a Monthly Crude Confirmation (if any), a Transaction Supplement in respect of a proposed Macquarie Crude Procurement Contract or a Product Purchase Proposal, a projected statement of sources and uses of cash for the Company for the current and following 13 calendar weeks (but not any preceding weeks, and in any event not extending beyond the Expiration Date), including the anticipated uses of the proceeds of any loans for each week during such period (the "Cashflow Forecast"). As used herein, "Cashflow Forecast" shall initially refer to the ~~13-week~~ cash flow forecast most recently delivered on or prior to the Restructuring Plan Effective Date as a condition precedent under the Amendment and Restatement Agreement and, thereafter, the most recent Cashflow Forecast delivered by the Company in accordance with Section 14.2); and

(B) confirmation from a Responsible Officer of the Company that (1) the accompanying Cashflow Forecast represents the good faith and reasonable expectations of the Company in respect of the relevant period; and (2) the Company has complied with the requirements of Section 19.5 (Negative Covenants) for the immediately preceding 13-calendar week period;

(ii) promptly provide to Macquarie:

(A) ~~copies of each Weekly Variance Report delivered under the Post-Petition Financing Agreement at the same time that such Weekly Variance Report is required to be delivered to the Term Loan Agent under and in accordance with the terms of the Post-Petition Financing Agreement; and~~ on every Thursday no later than 5 p.m. CT following the Plan Effective Date copies of a variance report, in each case, setting forth for the two weeks ended on the immediately preceding Friday prior to the delivery thereof (1) the positive variance (as compared to the previously delivered Cashflow Forecast) of the aggregate operating disbursements made by the Borrower in the aggregate for the applicable period and (2) an explanation, in reasonable detail, for any positive variance greater than 20%, certified by a Responsible Officer of Borrower;

(B) by no later than 10 a.m. CT on each Business Day during the Term, its end-of-day cash balance for the immediately preceding Business Day; and

(C) at any other time upon reasonable request by Macquarie, such other information as Macquarie may require for the purpose of determining whether the Minimum Liquidity Requirement has been breached.

14.3 Notification of Certain Events. The Company shall notify Macquarie (i) of the matters set forth in Section (ii) (as and to the extent set forth therein), and (ii) within four (4) Business Days after learning of any of the following events:

- (a) The Parent's, Vertex Renewables', the Company's or any of their respective Subsidiaries binding written agreement to sell, lease, sublease, transfer or otherwise dispose of, or grant any Person an option to acquire, in one transaction or a series of related transactions, all or a material portion of the Refinery assets;
- (b) The Company's or any of its Affiliates' binding agreement to consolidate or amalgamate with, merge with or into, or transfer all or substantially all of its assets to, another entity (including an Affiliate);
- (c) An early termination of or any notice of or the occurrence of any "event of default" under any Base Agreement, if any;
- (d) An early termination of or any notice of or the occurrence of an "event of default" under any Financing Agreement;
- (e) Any Master Agreement Termination Event;
- (f) An early termination of or any notice of or the occurrence of an "event of default" under a Guaranty;
- (g) Any default of a material obligation under, or termination or revocation, of any Third Party Storage Agreements;
- (h) An amendment to any Financing Agreement; provided that the Company shall notify Macquarie at least ten (10) Business Days prior to entering into any new Financing Agreement; and
- (i) The execution of any agreement or other instrument or the announcement of any transaction or proposed transaction that contemplates or results in a Change of Control or Specified Event.

14.4 Credit Support.

- (a) Guaranties. As a condition to Macquarie's entering into ~~this~~the Amendment and Restatement Agreement, the Company agreed to provide the ~~Parent Guaranty and as a condition to Macquarie entering into the Vertex Renewables SOA with Vertex Renewables and effecting the consequential amendments to be made to this Agreement as a result of the entry into the Vertex Renewables SOA, the Company agreed to provide the VR Guaranty, in each case,~~Guaranties as credit support for the prompt and complete performance and payment of all of the Company's obligations hereunder and under the other Transaction Documents.
- (b) Lien Documents. As further security for the prompt and complete payment of all amounts due or that may become due hereunder, the Company shall grant the Lien contemplated by, comply with the terms of and maintain in full force and effect the Lien Documents and assist Macquarie in maintaining any UCC financing statements or other filings necessary to preserve Macquarie's Liens pursuant to the Lien Documents.
- (c) Independent Amount.
 - (i) As security for the prompt and complete payment of all amounts due or that may become due from the Company, to Macquarie, and the performance by the Company of all covenants and obligations to be performed by it for Macquarie pursuant to this Agreement and all other Transaction Documents and all outstanding transactions hereunder and thereunder, inclusive of all of the Company's aggregate obligations under Transactions (collectively, the "Obligations"), the Company hereby pledges, assigns, conveys and transfers to Macquarie as margin, and hereby grants to Macquarie a present and continuing security interest in and to, and a general first lien upon and right of set off against, the amount of U.S. dollars constituting the Independent Amount and all interest and other proceeds from time to time received, receivable or otherwise distributed in respect thereof, or in exchange therefor; provided that (i) the Company shall effect such pledge, assignment, conveyance and transfer of the Independent Amount as and when required under Section (i) hereof and (ii) once the full amount (or any subsequent additional portions thereof) of the Independent Amount has been so pledged, assigned, conveyed and transferred, the Company agrees that for the duration of the Term, it shall maintain such pledge, assignment, conveyance and transfer (subject to permitted reductions in the amount of such Independent Amount as set forth in the Independent Amount Letter) and take such action as Macquarie reasonably requests, including providing Macquarie with possession of an amount of immediately available funds necessary to satisfy the then prevailing required Independent Amount, as applicable, in order to perfect Macquarie's continuing security interest in, and lien on (and right of setoff against), such amount. Notwithstanding the provisions of Applicable Law, at all times even if no Event of Default has occurred and is continuing with respect to Macquarie, then Macquarie shall have the right to sell, pledge, rehypothecate, assign, invest, use, commingle or otherwise use in its business all or any portion of the Independent Amount, free from any claim or right of any nature whatsoever of the Company, including any equity or right of redemption by the Company. Nothing in this Section 20.3 shall limit any rights of Macquarie under any other provision of this Agreement or any other Transaction Documents, including without limitation, under Section C or Article 20 below. The Company acknowledges and agrees that, as provided in the Master Agreement, the Independent Amount constitutes credit support for the Company's obligations under the Master Agreement in accordance with the terms thereof. Macquarie shall exercise reasonable care to assure the safe custody of the Independent Amount to the extent required by Applicable Law.
 - (d) As further security for the prompt and complete payment of all amounts due or that may become due hereunder, the Company shall grant the Lien contemplated by, comply with the terms of and maintain in full force and effect the Lien Documents and assist Macquarie in maintaining any UCC financing statements or other filings necessary to preserve Macquarie's Liens pursuant to the Lien Documents.

15 REFINERY TURNAROUND, MAINTENANCE AND CLOSURE

- 15.1 As between Macquarie and the Company, the Company shall be responsible for all operations and maintenance of Included Storage Locations which are, directly or indirectly, owned by the Company. The Company shall promptly notify Macquarie in writing of the date for which any inspection, maintenance, restart or turnaround at the Included Storage Locations, Refinery or the Refinery Facilities has been scheduled, or any revision to previously scheduled inspection, maintenance,

restart or turnaround, which may materially affect receipts of Crude Oil at the Refinery, the Included Tanks, the processing of Crude Oil in the Refinery or the delivery of Products to Macquarie or by Macquarie to the Company or any third parties, it being acknowledged that any turnaround shall be considered material for these purposes; provided that, (i) promptly after the Company completes its annual business plan with respect to any year, it shall notify Macquarie of any such inspection, maintenance, restart or turnaround contemplated with respect to such year and (ii) the Company shall give Macquarie at least two (2) months' prior written notice of the commencement of any such scheduled restart or turnaround or any inspection or maintenance which would be reasonably expected to have a material impact on the Refinery's operations.

- 15.2 Promptly upon Macquarie's reasonable request, and in any event no later than five (5) Business Days following the end of each Delivery Month and to the extent it is permitted to do so contractually and is not otherwise subject to any confidentiality restrictions, the Company shall use commercially reasonable efforts to promptly deliver to Macquarie information relating to the partial conversion of the Refinery for the production of Products constituting renewable diesel including costs incurred to date and projected further costs, staffing requirements, projected downtime, changes to the expected consumption of Crude Oil or any other feedstocks, negotiations with suppliers, and such other information that Macquarie may reasonably request.
- 15.3 The Company shall (i) promptly notify Macquarie of any discharge into the environment of any Hydrocarbons, in a manner contrary to Applicable Law, which discharge would reasonably be expected to result in a Material Adverse Change, and (ii) use commercially reasonable efforts to notify Macquarie promptly of the suspension, for a period in excess of twenty-four (24) hours, of more than 50% of the applicable daily forecasted production of all Products (taken as a whole) at the Refinery as set forth in the Weekly Product Projection; provided that, in each case, such notice must first be delivered orally and followed by prompt written notice.
- 15.4 In the event of a scheduled shutdown of the Refinery, the Company shall, to the extent feasible and commercially reasonable (as determined in accordance with Accepted Industry Practice, complete processing of all Crude Oil being charged to, processed at or consumed in the Refinery at that time.
- 15.5
 - (a) Subject to Section 8.9(a)(ii) below, if at any time Macquarie determines that the maintenance and operation of all or any portion of the facilities constituting an Included Storage Location (in each case, "Identified Facilities") in accordance with the Company's policies and procedures would fail to satisfy Macquarie's then applicable policies and procedures (such policies and procedures to be in reasonable accordance with and not to exceed industry, regulatory and customary practices) relating to the prudent maintenance and operation of storage tanks, pipeline facilities, vessels and other infrastructure used to store or transport crude oil and/or refined products ("Macquarie's Policies and Procedures"), and without limiting any other rights and remedies available to Macquarie hereunder or under any other Transaction Document, Macquarie may provide the Company notice of such failure so long as such failure is continuing and, if Macquarie provides such notice, the following provisions shall be applicable:
 - (i) in the case of any Identified Facilities that are subject to the Storage Facilities Agreement, upon such date as Macquarie shall specify, but not less than two hundred seventy (270) days after the date such notice is delivered to the Company (so as to allow to the Company time to remedy the non-compliance or other failure or to find substitute financial arrangements), such Identified Facilities shall cease to constitute an Included Storage Location (or part of an Included Storage Location) for purposes hereof and any payment to Macquarie in respect of any Crude Oil or Products held in such Identified Facilities shall, unless such failure has been cured to the reasonable satisfaction of Macquarie, become due in accordance with the provisions of Article 11 hereof; and
 - (ii) in the case of any Identified Facilities that are subject to a Required Storage and Transportation Arrangement, the Parties shall endeavor, within not more than two hundred seventy (270) days after the date such notice is delivered to the Company (so as to allow to the Company time to remedy the non-compliance or other failure or to find substitute financial arrangements), to execute such rights, provide such notices, negotiate such reassignments or terminations and/or take such further actions as Macquarie deems necessary or appropriate to terminate Macquarie's status as the party entitled to use and/or hold Crude Oil or Products at such Identified Facilities and,

concurrently with effecting the termination of such status, such Identified Facilities shall cease to constitute an Included Storage Location (or part of an Included Storage Location) for purposes hereof and any payment to Macquarie in respect of any Crude Oil or Products held in such Identified Facilities shall become due in accordance with the provisions of Article 11 hereof.

- (b) Macquarie's rights under Section A above are subject to the following additional terms and conditions:
- (i) Macquarie shall apply Macquarie's Policies and Procedures with respect to the Included Storage Locations in a non-discriminatory manner as compared with other similar storage tanks and pipeline facilities utilized by Macquarie in a similar manner;
 - (ii) If the failure of any Identified Facilities to satisfy Macquarie's Policies and Procedures is a result of Macquarie's Policies and Procedures exceeding the standards or requirements imposed under Applicable Law or good and prudent industry practice, then (1) Macquarie shall not require the removal of such Identified Facilities as Included Storage Locations until the 270th day after giving the Company written notice of such failure, (2) during such 270 day period, Macquarie shall consult with the Company in good faith to determine whether based on further information provided by the Company such Identified Facilities comply with Macquarie's Policies and Procedures and/or whether additional actions or procedures can be taken or implemented so that, as a result, such Identified Facilities would comply with Macquarie's Policies and Procedures, and (3) if it is determined that such Identified Facilities do comply with Macquarie's Policies and Procedures or, as a result of such additional actions or procedures, such Identified Facilities become so compliant within such 270 day period, then such Identified Facilities shall not cease to be Included Storage Locations based on the noncompliance stated in Macquarie's notice to the Company;
 - (iii) If within the 270 day period referred to in clause (ii)(2) above, the Company has identified and diligently commenced the implementation of additional actions or procedures that are intended to result in such Identified Facilities becoming compliant with Macquarie's Policies and Procedures, but such implementation cannot through commercially reasonable efforts be completed within such 270 day period, then so long as the Company continues to diligently and in a commercially reasonable manner pursue the implementation of such additional actions and procedures, Macquarie shall extend such 270 day period up for up to an additional ninety (90) days (or such longer period as the Parties may mutually agree) to allow for such implementation to be completed and if such implementation is completed within such additional 90 day period (or such longer period as the Parties may mutually agree), then such Identified Facilities shall not cease to be Included Storage Locations based on the noncompliance stated in Macquarie's notice to the Company; and
 - (iv) If any Identified Facilities cease to be Included Storage Locations pursuant to Section A above and thereafter Macquarie determines, in its reasonable good faith judgment, that such Identified Facilities have become compliant with Macquarie's Policies and Procedures, then Macquarie shall promptly cooperate with the Company to re-establish such Identified Facilities as Included Storage Locations hereunder.

16 TAXES

- 16.1 (a) The Company shall pay and indemnify and hold Macquarie harmless against, the amount of all sales, use, value added, transfer, stamp, property, duties, ad valorem, or other similar taxes, (but excluding all taxes imposed on or measured by net income or profits, all franchise taxes, all branch profits taxes, and all U.S. federal withholding taxes, including U.S. federal withholding tax imposed pursuant to FATCA), howsoever designated regardless of the taxing authority, and all penalties and interest thereon, paid, owing, asserted against, or incurred by Macquarie directly or indirectly with respect to the Crude Oil procured and sold to Company hereunder, and the Products purchased and resold to Company hereunder, and other transactions contemplated hereunder, except to the extent any such taxes, penalties, or interest are due to the gross negligence or willful misconduct of Macquarie or breach of the terms hereof by Macquarie (each indemnifiable tax is a "Tax" and collectively are "Taxes"). The Company shall pay when due such Taxes unless there is an applicable exemption from such Tax, with written confirmation of such Tax exemption to be contemporaneously provided

to Macquarie. To the extent Macquarie is required by law to collect such Taxes, one hundred percent (100%) of such Taxes shall be added to invoices as separately stated charges and paid in full by the Company in accordance with this Agreement, unless the Company is exempt from such Taxes and furnishes Macquarie with a certificate of exemption, and Macquarie shall timely pay the full amount of such Taxes to the applicable taxing authority in accordance with applicable law. Any refund or credit with respect to any Taxes paid or indemnified by the Company hereunder shall belong to the Company and Macquarie shall promptly remit any such amounts that it receives to the Company. For the avoidance of doubt, Macquarie shall be responsible for all taxes imposed on or measured by Macquarie's net or gross (or any derivative thereof) income, and the Company shall be responsible for all taxes imposed on or measured by the Company's net or gross (or any derivative thereof) income.

- (b) In addition to paragraph (a) above, the Company shall complete and file all necessary property tax returns on Macquarie's behalf with respect to Crude Oil and Products, regardless of whether property tax laws place the obligation to do so upon Macquarie or the Company, disclose Macquarie's ownership interest therein, and pay such amounts as due. Provided that the Company pays (or indemnifies Macquarie for) all such property Taxes, the Company shall have the first right to claim income tax credits or deductions for such property Taxes paid and shall be solely responsible for the extent to which such credits or deductions are available to or realized by the Company.

16.2 If the Company disagrees with Macquarie's determination that any Tax is due with respect to transactions under this Agreement, the Company shall have the right to seek an administrative determination from the applicable taxing authority, or, alternatively, the Company shall have the right to contest any asserted claim for such Taxes, subject to its agreeing to indemnify Macquarie for the entire amount of such contested Tax should such Tax be deemed applicable. Macquarie agrees to reasonably cooperate with the Company, in the event the Company determines to contest any such Taxes. Company shall be responsible for all reasonable out of pocket costs and expenses incurred by Company or Macquarie in the event Company decides to seek an administrative determination from the applicable taxing authority or to contest any such Taxes. The Company and Macquarie agree to act reasonably in cooperating with each other to claim any refund or drawback of such Taxes at the time or times reasonably requested by the other Party.

16.3 (a) The Company and Macquarie shall promptly inform each other in writing of any assertion by a taxing authority of additional liability for Taxes in respect of said transactions. Any legal proceedings or any other action against Macquarie with respect to such asserted liability shall be under Macquarie's direction but the Company shall be kept reasonably informed and consulted by Macquarie, provided that so long as the Company has sufficient available liquidity (as reasonably determined by Macquarie), then the Company shall have the option to assume the control and direction of any such legal proceedings or actions. Any legal proceedings or any other action against the Company with respect to such asserted liability shall be under the Company's direction but Macquarie shall be consulted. In any event, the Company and Macquarie shall fully cooperate with each other as to the asserted liability. Each Party shall bear all the reasonable out of pocket costs of any action undertaken by the other Party pursuant to this Section 16.3(a) at that other Party's request.

- (b) In addition to paragraph (a) above and other information sharing requirements applicable to Macquarie and the Company, Macquarie and the Company shall annually and from time to time as is otherwise reasonable exchange and share information with each other as necessary to properly report, defend, challenge, and pay Taxes (including but not limited to sales taxes and file tax returns (including without limitation any returns referred to in Section 16.1(a))), including information that supports and demonstrates total sales, sales that are exempt from Tax, and sales that are subject to Tax at a reduced rate.

16.4 On or prior to the date of this Agreement (and from time to time thereafter upon the reasonable request of the Company), Macquarie shall deliver to the Company an executed original of IRS Form W-8 or W-9, as applicable, certifying that Macquarie is exempt from U.S. federal backup withholding tax, and if such form expires or becomes obsolete in any respect, Macquarie shall provide an updated form certifying that it is exempt from U.S. federal backup withholding tax.

16.5 Any other provision of this Agreement to the contrary notwithstanding, this Article 16 shall survive until ninety (90) days after the expiration of the statute of limitations for the assessment, collection, and levy of any Tax.

17 INSURANCE

17.1 Insurance Coverages. The Company shall procure and maintain in full force and effect throughout the Term of this Agreement insurance coverages of the following types and amounts and with insurance companies rated not less than A- by A.M. Best Company, or otherwise equivalent in respect of the Company's properties and operations consistent with or exceeding, the insurance coverage that the Company maintains as of the date of this Agreement.

- (a) Property damage including business interruption coverage on an "all risk" basis, including but not limited to flood, earthquake, windstorm, and tsunami, covering damage to the Refinery Facilities and the Included Storage Locations on a repair or replacement cost basis in an amount sufficient to repair major components of such Included Storage Locations. Business interruption and extra expense coverage shall include at least 18 months indemnity period and shall be in an amount equal to the projected net income and costs that would necessarily continue from such Refinery Facilities based upon the Company's reasonable estimate thereof. The property damage and business interruption premium must be maintained with a minimum amount of \$850,000,000 per occurrence with sub-limits in a minimum amount of \$200,000,000 for earthquake, flood and windstorm, each peril separately.
- (b) Inventory coverage on an "all risk" basis, including but not limited to flood, earthquake, windstorm, and tsunami, covering the loss, damage, destruction and/or theft of the Refinery's Crude Oil and Products in an amount equal to the market value or potential full replacement cost. Such coverage may be incorporated into the property insurance required in Section B.
- (c) Commercial general liability coverage which includes bodily injury, broad form property damage and contractual liability, cross suit liability, products and completed operations liability, and sudden and accidental pollution liability, in a minimum amount of \$1,000,000 per occurrence and \$2,000,000 in the aggregate.
- (d) (i) Workers compensation in the amount required by Applicable Law, and (ii) employer's liability with a minimum amount of \$1,000,000 per accident, \$1,000,000 per disease, and \$1,000,000 aggregate.
- (e) Commercial automobile liability insurance in a minimum amount of \$1,000,000 per accident, or as required by Applicable Law.
- (f) Umbrella/excess liability coverage providing coverage with respect to the coverage required under ~~Sections~~Section 32.10, Section 17.1(d)(ii) and Section 25 in a minimum amount of \$500,000,000 per occurrence and in the aggregate.

17.2 Additional Insurance Requirements.

- (a) The foregoing policies in Section 17.1, in each case, shall include or provide that the underwriters waive all rights of subrogation against Macquarie and the insurance is primary without contribution from Macquarie's insurance. The foregoing policies in Section 17.1 shall, in each case, include (i) Macquarie as additional insured and (ii) Macquarie as loss payee under Sections 17.1(b) only.
- (b) The Company shall cause its insurance carriers or its authorized insurance broker to furnish Macquarie with insurance certificates, in Acord form or equivalent, evidencing the existence of the coverages and the endorsements required above. The Company shall provide thirty (30) days' written notice prior to cancellation or material modification of insurance becoming effective. The Company also shall provide renewal certificates prior to expiration of the policy.
- (c) The Company shall comply with all notice and reporting requirements in the foregoing policies and timely pay all premiums.
- (d) The Company shall be responsible for any deductibles or retentions that are applicable to the insurance required pursuant to Section 17.1.

17.3 No Reduction or Release. The mere purchase and existence of insurance does not reduce or release either Party from any liability incurred or assumed under this Agreement.

- 17.4 Macquarie Insurance. Macquarie shall maintain its own insurance in relation to any Crude Oil or Products owned by it and any Eligible Hydrocarbon Inventory, and such insurance shall be the primary policy in respect of such Crude Oil or Products. To the extent that any insurance procured by Macquarie is duplicative with insurance procured by the Company, the insurance procured by the Company shall be the secondary policy in respect of such Crude Oil or Products.
- 18 **FORCE MAJEURE**
- 18.1 If a Party is rendered unable by an event of Force Majeure to perform in whole or in part any obligation or condition of this Agreement (the "Affected Party"), it shall not be liable to the other Party to perform such obligation or condition (except for payment and indemnification obligations) for so long as the event of Force Majeure exists and to the extent that performance is prevented or materially hindered, in whole or in part, by such event of Force Majeure; provided, however, that the Affected Party shall use any commercially reasonable efforts to avoid or remove the event of Force Majeure. During the period that performance by the Affected Party of a part or whole of its obligations under this Agreement has been suspended by reason of an event of Force Majeure, the other Party (the "Non-Affected Party") may suspend the performance of all or a part of its obligations hereunder (except for any payment and indemnification obligations) to the extent that such suspension is commercially reasonable in respect of such event of Force Majeure and which obligations of the Affected Party are suspended as a result thereof, except for any payment and indemnification obligations. The Parties acknowledge that if, as a result of an event of Force Majeure, the Company were to suspend its receipt and/or processing of Crude Oil, then Macquarie would be entitled to suspend, to a comparable extent, its purchasing of Products.
- 18.2 The Affected Party shall give prompt oral notice to the Non-Affected Party of its declaration of an event of Force Majeure, to be followed by written notice within twenty-four (24) hours after receiving such oral notice of the occurrence of a Force Majeure event, including, to the extent feasible, the details and the expected duration of the Force Majeure event and the volume of Crude Oil or Products affected. The Affected Party also shall promptly notify the Non-Affected Party when the event of Force Majeure is terminated. However, the failure or inability of the Affected Party to provide such notice within the time periods specified above shall not preclude it from declaring an event of Force Majeure.
- 18.3 In the event the Affected Party's performance is suspended due to an event of Force Majeure in excess of sixty (60) consecutive days after the date that notice of such event is given pursuant to Section 18.2 above, and so long as such event is continuing, the Non-Affected Party, in its sole discretion, may terminate or curtail its obligations under this Agreement affected by such event of Force Majeure (the "Affected Obligations") by giving notice of such termination or curtailment to the Affected Party, and neither Party shall have any further liability to the other in respect of such Affected Obligations to the extent terminated or curtailed, except for the rights and remedies previously accrued under this Agreement, any payment and indemnification obligations by either Party under this Agreement and the obligations set forth in Article 21. Without limiting any rights of any Non-Affected Party under this Article 18, the parties agree that following notice of an event of Force Majeure, they shall consult in good faith to assess potential actions or steps with respect thereto.
- 18.4 If any Affected Obligation has been suspended but has not been terminated pursuant to this Article 18 or any other provision of this Agreement, performance shall resume to the extent made possible by the end or amelioration of the event of Force Majeure in accordance with the terms of this Agreement; provided, however, that the term of this Agreement shall not be extended.
- 18.5 The Parties acknowledge and agree that the right of Macquarie to declare a Force Majeure based upon any failure by a Third Party Supplier to deliver Crude Oil under a Macquarie Crude Procurement Contract or Products under an Included Product Purchase Transaction is solely for purposes of determining the respective rights and obligations as between Macquarie and the Company with respect to any Crude Oil or Products delivery affected thereby, and any such declaration shall not excuse the default of such Third Party Supplier under one or more Macquarie Crude Procurement Contracts or Included Product Purchase Transactions. Any claims that Macquarie may have as a result of such Third Party Supplier's failure shall be subject to Section 5.9 and any other applicable provisions of this Agreement relating to claims against third parties.
- 18.6 If at any time during the Term any of the Required Storage and Transportation Arrangements cease to be in effect (in whole or in part) or any of the applicable Included Product Pipelines or Included Product Tanks cease, in whole or in part, to be available to Macquarie pursuant to the Required Storage and Transportation Arrangements, and the foregoing is a result of or attributable to any

owner or operator of such Included Product Pipelines or Included Product Tanks becoming Bankrupt or breaching or defaulting in any of its obligations relating to the Required Storage and Transportation Arrangements, then:

- (a) The Company shall use commercially reasonable efforts to promptly establish for Macquarie's benefit alternative and/or replacement storage and transportation arrangements no less favorable to Macquarie (in Macquarie's reasonable judgment) than those that have ceased to be available;
- (b) Until such alternative and/or replacement arrangements complying with clause (a) above have been established, each Party shall be deemed to have been affected by an event of Force Majeure and its obligations under this Agreement shall be curtailed to the extent such performance is hindered by such lack of effectiveness of any Required Storage and Transportation Arrangements or the availability of any pipeline or storage facility related thereto; and
- (c) Without limiting the generality of the foregoing, in no event shall Macquarie have any obligation under or in connection with this Agreement to store Crude Oil or Product in any pipeline or store Crude Oil or Product in any storage facility at any time from and after the owner or operator thereof becomes Bankrupt ~~(other than any such Included Storage Location owned and/or operated by a Vertex Party, in which case, the provisions of the Assurance Agreement, including section 5 of the Assurance Agreement, shall apply)~~. If any such storage facility is an Included Storage Location then Macquarie may, in its discretion, elect upon written notice to the Company that such storage facility shall cease to be an Included Storage Location as of a date specified in such written notice in which case any Crude Oil or Product held by Macquarie therein shall be purchased by the Company in accordance with the applicable provisions of [Sections](#)[Section](#) (k) and [Section](#) (b) hereof.

19 REPRESENTATIONS, WARRANTIES AND COVENANTS

19.1 Mutual Representations. Each Party represents and warrants to the other Party as of the Effective Date, the [Restructuring Plan](#) Effective Date and each sale of Crude Oil hereunder, that:

- (a) It is an "Eligible Contract Participant," as defined in [Section](#)[section](#) 1a(18) of the Commodity Exchange Act, as amended.
- (b) It is a "forward contract merchant" in respect of this Agreement and each sale of Crude Oil or Products hereunder constitutes a "forward contract," as such term is used in [Section](#)[section](#) 556 of the Bankruptcy Code.
- (c) It is duly organized and validly existing under the laws of the jurisdiction of its organization or incorporation and in good standing under such laws.
- (d) It has the corporate, governmental or other legal capacity, authority and power to execute and deliver the Transaction Documents to which it is a party and to perform its obligations under this Agreement, and has taken all necessary action to authorize the foregoing.
- (e) The execution, delivery and performance of the Transaction Documents to which it is a party and the performance of its obligations thereunder and the consummation of the transactions contemplated thereby do not violate any Applicable Law (to its knowledge), any provision of its constitutional documents, any order or judgment of any court or Governmental Authority applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.
- (f) Except for the filing of [any applicable](#) UCC-1 or UCC-3 financing statements and the Lien Documents [\(or Confirmation Order\)](#) in applicable state and county filing offices, all governmental and other authorizations, approvals, consents, notices and filings that are required to have been obtained or submitted by it with respect to the Transaction Documents have been obtained or submitted and are in full force and effect, and all conditions of any such authorizations, approvals, consents, notices and filings have been complied with, except for such of the foregoing the absence or failure of which would not result in a Material Adverse Change.

- (g) Its obligations under the Transaction Documents to which it is a party constitute its legal, valid and binding obligations, enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a proceeding in equity or at law).
- (h) Other than as arise on or after the Plan Effective Date under or in connection with the ~~commencement of the Chapter 11 Cases and except as contemplated by section 5 of the Assurance Agreement~~Confirmation Order or the Plan Reorganization, no Event of Default or Default has occurred and is continuing with respect to such Party, and no such event or circumstance would occur as a result of its entering into or performing its obligations under the Transaction Documents ~~(disregarding for these purposes, any Event of Default or Default as contemplated by, as between the Parties hereto, section 5 of the Assurance Agreement)~~.
- (i) There is not pending or, to its knowledge, threatened against it or any of its Affiliates any action, suit or proceeding at law or in equity or before any court, tribunal, Governmental Authority, official or any arbitrator that is likely to affect the legality, validity or enforceability against it of the Transaction Documents or its ability to perform its obligations under the Transaction Documents.
- (j) It is not relying upon any representations of the other Party other than those expressly set forth in this Agreement or the other Transaction Documents.
- (k) It has entered into this Agreement as principal (and not as advisor, agent, broker or in any other capacity, fiduciary or otherwise), with a full understanding of the material terms and risks of the same, and is capable of assuming those risks.
- (l) It has made its trading and investment decisions (including their suitability) based upon its own judgment and any advice from its advisors as it has deemed necessary and not in reliance upon any view expressed by the other Party.
- (m) The other Party (i) is acting solely in the capacity of an arm's-length contractual counterparty with respect to this Agreement, (ii) is not acting as a financial advisor or fiduciary or in any similar capacity with respect to this Agreement and (iii) has not given to it any assurance or guarantee as to the expected performance or result of this Agreement.
- (n) It is not bound by any agreement that would be violated by the execution, delivery or performance of this Agreement.
- (o) Neither it nor any of its Affiliates has been contacted by or negotiated with any finder, broker or other intermediary in connection with the sale or purchase of Crude Oil or Products hereunder who is entitled to any compensation with respect thereto.
- (p) None of its directors, officers, employees or agents or those of its Affiliates has received or shall receive any commission, fee, rebate, gift or entertainment of significant value in connection with this Agreement.

19.2 Company's Representations. The Company represents and warrants as follows:

- (a) ~~[Reserved]~~Each Vertex Party, individually and collectively, is not Insolvent.
- (b) No representation, warranty or other statement made by any Vertex Party on or after the Plan Effective Date in any Transaction Document, certificate or written statement furnished to Macquarie, taken together with all such certificates, Transaction Documents and written statements, contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained in such Transaction Documents, certificates or statements not misleading ~~(other than by reason of the commencement of the Chapter 11 Cases or otherwise as contemplated by section 5 of the Assurance Agreement)~~, it being recognized by Macquarie that the projections and forecasts provided by each Vertex Party in good faith and based upon reasonable assumptions are not to be viewed as facts and that actual results during the period or periods covered by any such projections and forecasts may differ from the projected or forecasted results.

- (c) As of the Commencement Date, Macquarie has received the Current Financial Statements of the Parent. The Current Financial Statements fairly present in all material respects Parent's consolidated financial condition as of the dates thereof and consolidated results of operations for the periods then ended, subject, in the case of unaudited financial statements, to normal year-end adjustments and the absence of footnote disclosures. On the Commencement Date, there has not been a Material Adverse Change in the financial condition of Vertex Parties or any of their respective Subsidiaries, taken as a whole, since the date of the most recent of such Current Financial Statements.
- (d) No Vertex Party nor any of their respective Subsidiaries, and to its Knowledge, any of their directors, officers, agents, employees or Affiliates is, or is owned or controlled (as such terms are defined in the applicable Sanctions Laws) by Persons that are, currently subject to or the target of any Sanctions Laws, or is a Sanctions Target, or is located, organized or resident in a country or territory that is the subject of Sanctions. The Company will not Knowingly directly or indirectly use the proceeds of any payment made to it by Macquarie or otherwise make available such proceeds to any Person, for the purpose of materially financing the activities of any Person that is currently a Sanctions Target.
- (e) To the Knowledge of the Company, neither the entry into any of the Transaction Documents nor the use of any payments received thereunder will materially violate (i) the United States Trading with the Enemy Act, as amended, (ii) any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) executive order relating thereto, (iii) Executive Order No. 13,224, 66 Fed Reg 49,079 (2001), issued by the President of the United States (Executive Order Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit or Support Terrorism) (the "Terrorism Order"), (iv) USA PATRIOT ACT, or (v) USA FREEDOM ACT. No part of any payment made to the Company under and in accordance with the terms of this Agreement will be Knowingly used, directly or indirectly, for any material payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977, as amended.
- (f) To the Knowledge of the Company, neither it, nor any other Vertex Party, (i) is or will become a "blocked person" as described in Section 1.01 of the Terrorism Order or (ii) engages or will engage in any dealings or transactions, or is otherwise associated, with any such blocked person.
- (g) To the Knowledge of the Company, it, each other Vertex Party, and their respective Affiliates are in compliance, in all material respects, with the USA PATRIOT ACT and the USA FREEDOM ACT.
- (h) To the Knowledge of the Company, the agents of the Company, are in material compliance with all applicable Sanctions and all Anti-Corruption Laws and Anti-Money Laundering Laws. Each Vertex Party has instituted and maintain policies and procedures designed to ensure continued compliance with applicable Sanctions Laws and Anti-Corruption Laws and Anti-Money Laundering Laws.
- (i) The Transaction Documents, taken together with the ~~Intermediation Orders and the DIP Orders~~Confirmation Order, are effective to create in favour of Macquarie, legal, valid, enforceable and continuing first priority Liens on, and security interests in, the Credit Support ~~(other than, with respect to priority, the DIP Collateral (as defined in the Interim DIP Order) in respect of which Macquarie has a second priority Lien)~~ pledged thereunder, in each case, subject to no Liens other than with respect to Permitted S&O Liens. ~~Pursuant to the terms of the Interim Intermediation Order and/or Final Intermediation Order, no~~No filing or other action will be necessary to perfect or protect such Liens and security interests. ~~Pursuant to and to the extent provided in the Interim Intermediation Order and the Final Intermediation Order, the obligations of the Vertex Parties under the Transaction Documents will be granted superpriority administrative expense status in the Chapter 11 Cases under Section 364(c)(1) of the Bankruptcy Code, having priority over all administrative expense claims and unsecured claims against such Vertex Parties now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expense claims of the kind specified in Sections 503(b) and 507(b) of the Bankruptcy Code and all super-priority administrative expense claims~~

~~granted to any other Person, subject only to the Carve Out (as defined in the Interim DIP Order).~~

~~(j) Each of the Interim Intermediation Order (to the extent necessary, with respect to the period prior to the entry of the Final Intermediation Order) or the Final Intermediation Order (from and after the date the Final Intermediation Order is entered) is in full force and effect and has not been vacated, reversed or rescinded or, without the prior written consent of Macquarie, in its sole discretion, amended or modified and no appeal of such order has been timely filed or, if timely filed, no stay pending such appeal is currently effective.~~

19.3 Company Covenants. The Company represents, warrants and covenants to Macquarie as follows:

- (a) The Company shall deliver true and complete copies of the Base Agreements and all amendments thereto to Macquarie as and when such agreements are entered into by the Company.
- (b) The Company shall in all material respects perform its obligations under and comply with the terms of the Base Agreements and Required Storage and Transportation Arrangements as and when such agreements are entered into by the Company.
- (c) The Company shall maintain and pursue diligently all of its material rights under the Base Agreements and Required Storage and Transportation Arrangements and take all reasonable steps to enforce its rights and any rights granted to the Company thereunder as and when such agreements are entered into by the Company, except where the failure to do so would not result in a Material Adverse Change.
- (d) The Company shall not modify, amend or waive rights arising under any of the Base Agreements or the Required Storage and Transportation Arrangements as and when such agreements are entered into by the Company without the prior written consent of Macquarie; provided, however, that if the Company provides Macquarie with prior written notice of such modifications, amendments or waivers, the Company may make such modifications or amendments and grant such waivers, including extensions or elections under any of the foregoing, that do not materially and adversely affect Macquarie's rights hereunder, degrade, reduce or limit the standards applicable to the operator thereunder or otherwise interfere with Macquarie's rights to use the Included Product Pipelines and Included Product Tanks subject thereto.
- (e) The Company shall not cause or permit any of the Crude Oil or Products held at the Included Storage Locations to become subject to any Liens, except for Permitted S&O Liens.
- (f) The Company represents and warrants that the Company Storage Locations and Included Storage Locations, to the extent owned or operated by or with the assistance of the Company, have been maintained, repaired, inspected and serviced in accordance with Accepted Industry Practice and Applicable Law and are in good working order and repair in all material respects.
- (g) In the event the Company becomes Bankrupt, and to the extent permitted by Applicable Law, the Company intends that (i) Macquarie's right to liquidate, collect, net and set off rights and obligations under this Agreement and liquidate and terminate this Agreement shall not be stayed, avoided, or otherwise limited by the Bankruptcy Code, including sections 362(a), 547, 548 or 553 thereof; (ii) Macquarie shall be entitled to the rights, remedies and protections afforded by and under, among other sections, sections 362(b)(6), 362(b)(17), 362(b)(27), 362(o), 546(e), 546(g), 546(j), 548(d), 553, 556, 560, 561 and 562 of the Bankruptcy Code; and (iii) any cash, securities or other property provided as performance assurance, credit support or collateral with respect to the transactions contemplated hereby shall constitute "margin payments" as defined in section 101(38) of the Bankruptcy Code and all payments for, under or in connection with the transactions contemplated hereby, shall constitute "settlement payments" as defined in section 101(51A) of the Bankruptcy Code.
- (h) In connection with Macquarie's procurement of Crude Oil or Products, whether from the Company or any third party and whether under a Macquarie Crude Procurement Contract or an Included Product Purchase Transaction (each a "Sourcing Transaction"), the Company covenants and agrees that any out of pocket costs, losses or damages that Macquarie may incur as a result of such Sourcing Transaction, including due to failure by the Company or any such third party to deliver the Crude Oil or Products subject to such Sourcing Transaction,

shall constitute, without duplication, Ancillary Costs and be for the account of the Company and claims arising in connection therewith shall be subject to Section 5.9 hereof, except to the extent that such out of pocket costs, losses or damages have been incurred by Macquarie as a result of its gross negligence, willful misconduct or intentional default.

- (i) This Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby do not and shall not violate any terms and conditions of any Existing Financing Agreement or other Financing Agreement that is hereafter entered into by the Company.
- (j) The Company shall not modify or amend (including any extensions of or elections under), or waive any right arising under, any Financing Agreement without the prior written consent of Macquarie, if doing so would (i) adversely affect in any respect any of Macquarie's rights or remedies under this Agreement or the other Transaction Documents or (ii) cause any Existing Financing Agreement to no longer satisfy the conditions set forth in Section 1.1(e) above ~~(which, for these purposes, shall be deemed to refer to the Intercreditor Agreement and the Orders collectively but shall disregard junior liens on the Hydrocarbon Credit Support to the extent permitted by the Orders)~~, including, without limitation, the recognition that Macquarie is the owner of Crude Oil and Products to the extent contemplated hereby and by the other Transaction Documents, free and clear of any liens of any lender or other creditor that is party to such Financing Agreement, other than Permitted S&O Liens; provided however, that Macquarie will not charge a fee to the Company for any written acknowledgment that any such amendment of a Financing Agreement does not adversely affect in any material respect any of Macquarie's rights or remedies hereunder.
- (k) The Company shall not, from and after the Effective Date, enter into any Financing Agreement (an "Additional Financing Agreement") that would cause its aggregate Specified Indebtedness (excluding, for these purposes, the Existing Financing ~~Agreements~~Agreement and MBL Secured ISDA) to exceed USD 10,000,000 without the prior written consent of Macquarie (such consent not to be unreasonably withheld, conditioned or delayed) unless such Additional Financing Agreement, at the time it is entered into, does not adversely affect in any respect (i) any of Macquarie's rights or remedies under this Agreement or the other Transaction Documents or (ii) Macquarie's status as the owner of Crude Oil and Products to the extent contemplated hereby and by the other Transaction Documents, free and clear of any liens of any lender or other creditor that is party to such Financing Agreement, other than Permitted S&O Liens, in which case, the Company shall notify Macquarie of such Additional Financing Agreement by no later than the date on which Additional Financing Agreement is entered into. The Company shall not modify or amend (including any extensions of or elections under), or waive any rights arising under, any Additional Financing Agreement without the prior written consent of Macquarie, if doing so would adversely affect in any respect any of Macquarie's rights or remedies under this Agreement or the other Transaction Documents including, without limitation, Macquarie's status as the owner of Crude Oil and Products to the extent contemplated hereby and by the other Transaction Documents, free and clear of any liens of any lender or other creditor that is party to such Financing Agreement.
- ~~(l) Except as otherwise provided herein or approved by Macquarie, the Company shall not use any cash or the proceeds of any transactions hereunder in a manner or for a purpose inconsistent with this Agreement, the other Transaction Documents and the Orders.~~

19.4 Affirmative Covenants. The Company shall, and shall cause each of its Subsidiaries to:

- (a) Preservation of Existence, Etc. (i) Preserve, renew and maintain in full force and effect its legal existence and good standing under the Applicable Laws of the jurisdiction of its organization except in a transaction permitted by the Existing Financing ~~Agreements~~Agreement with prior notice to Macquarie and provided that all required actions are taken, or caused to be taken, so to preserve the perfection of liens in favor of Macquarie created in connection herewith on or before the consummation of any such transaction; (ii) take all reasonable action to maintain all rights, privileges, permits, licenses and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to result in a Material Adverse Change; and (iii) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to result in a Material Adverse Change.
- (b) Maintenance of Properties. (i) Maintain, preserve and protect all of its material properties and equipment necessary in conduct of its business and operation in accordance with Accepted Industry Practice, ordinary wear and tear excepted; and (ii) make all necessary repairs thereto and renewals and replacements thereof except where the failure to do so could not reasonably be expected to result in a Material Adverse Change.
- (c) Compliance with Laws. Comply in all respects with the requirements of all Applicable Laws and all orders, writs, injunctions and decrees applicable to it or to the conduct of its business, operations or property, except in such instances in which (i) such requirement of Applicable Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted; or (ii) the failure to comply therewith could not reasonably be expected to result in a Material Adverse Change.
- (d) Books and Records. (i) Maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP in all material respects and consistently applied shall be made of all financial transactions and matters involving the assets and business of the Company; and (ii) maintain such books of record and account in conformity with all applicable requirements of any Governmental Authority having regulatory jurisdiction over the Company, except where the failure to do so would not result in a Material Adverse Change. To the extent permitted by GAAP, the Company shall reflect the buy/sell transactions contemplated hereby as buy/sell transactions on its books and records and will not list as assets in its books and records any Crude Oil or Product agreed hereunder to be owned by Macquarie. To the extent permitted by GAAP, the Company shall not reflect amounts owed to Macquarie hereunder as indebtedness for borrowed money, but will reflect them as trade payables.
- (e) Additional Inspection Rights. In addition to the inspection rights of Macquarie set forth elsewhere in this Agreement or any other Transaction Document, all of which rights shall continue in full force and effect, and notwithstanding anything to the contrary contained in this Agreement or in any other Transaction Document, upon providing commercially reasonable notice and during normal business hours, permit Macquarie (or any representative of Macquarie) to visit and inspect any of the Company's properties, to examine the Company's corporate, financial and operating records with respect to the Transaction Documents, and make copies thereof or abstracts therefrom, and to discuss the Company's affairs, finances and accounts with any of the Company's directors (or equivalent), or officers and, if requested by the Company, in the presence of an officer of the Company, in each case, as often as reasonably may be desired by Macquarie, all at the sole cost and expense of the Company.
- (f) Further Assurances.
 - (i) To the extent deemed necessary or appropriate by Macquarie, the Company shall cause to be filed acknowledgements and/or releases (including without limitation, amendments or terminations of UCC financing statements), in form and substance reasonably satisfactory to Macquarie, confirming the release of any Lien in favor of any lender or other creditor, other than Permitted S&O Liens, that might apply to or be deemed to apply to any Crude Oil and/or Products of which Macquarie is the owner as contemplated by this Agreement and the other Transaction Documents and recognition of Macquarie's first priority Lien with respect to the Hydrocarbon Credit Support granted to Macquarie under the Lien Documents and Confirmation Order, and agrees to use

commercially reasonable efforts to provide Macquarie with such further documentation as it may reasonably request in order to confirm the foregoing.

- (ii) The Company agrees that it shall not have any interest in or the right to dispose of (other than as set forth in the Transaction Documents) (but shall have the right to purchase contemplated herein), and shall not permit the creation of, or suffer to exist, any security interest, lien, mortgage, encumbrance, charge or other claim of any nature (collectively, "Liens"), other than Permitted S&O Liens, with respect to, any quantities of Crude Oil or Products that are owned by Macquarie from time to time pursuant to the Transaction Documents and held in the Included Storage Locations (collectively, "Macquarie's Property"). The Company authorizes Macquarie to file at any time and from time to time any UCC financing statements describing the quantities of Macquarie's Property subject to this Agreement and Macquarie's ownership thereof and title thereto, as well as any inventory or other Credit Support on which the Company, as applicable, or has granted to Macquarie a first priority Lien pursuant to the Lien Documents, and the Company shall execute and deliver to Macquarie, and the Company hereby authorizes Macquarie to file (with or without such the Company's signature), at any time and from time to time, all amendments to financing statements, assignments, continuation financing statements, termination statements, and other documents and instruments, in form reasonably satisfactory to Macquarie, as Macquarie may reasonably request, to provide public notice of Macquarie's ownership of and title to the quantities of Macquarie's Property subject to this Agreement and to otherwise protect Macquarie's interest therein and provide notice of Macquarie's Liens on any property covered thereby.

19.5 Negative Covenants. The Company covenants and agrees that it shall not (and shall procure that Vertex Renewables shall not), at any time, permit the Unrestricted Cash of the Company and Vertex Renewables (together with any undrawn commitments under the ~~Post-Petition~~Existing Financing Agreement) to be less than \$15,000,000 in the aggregate for any period of more than three (3) consecutive Business Days (the "Minimum Liquidity Requirement").

19.6 Additional Covenants.

- (a) Subject to Section 19.3(j), the Company will provide prior written notice to Macquarie of any amendments, restatements, supplements or other material modifications of or to any Financing Agreement prior to the effectiveness of same, provided however, that the Company shall not be required hereby to provide notice of (i) supplements to any indenture if such supplement either (a) does not change a material term thereof or (b) adds a guarantor or pledger thereunder, (ii) changes to any hedging contract, forward purchase agreement or swap agreement, (iii) the addition or release of any collateral (so long as such collateral does not constitute the Company's Hydrocarbons) with respect to any Financing Agreement.

~~(b) In all respects subject to the Bankruptcy Code and applicable confidentiality arrangements, prior to (x) submitting a motion to reject within the meaning of Section 365(a) of the Bankruptcy Code; or (y) exercising any right it may have to terminate, the Shell Crude Supply Agreement, the Tripartite Crude Supply Agreement related thereto, any Intermediated Product Offtake Contract or corresponding Tripartite Product Offtake Agreement, the Company shall notify Macquarie in advance on a confidential basis (a "Supply/Offtake Consultation Notice"). As soon as reasonably practicable following receipt of a Supply/Offtake Consultation Notice and subject in all respects to the other terms and conditions under this Agreement and the Intermediation Orders, the Parties shall consult (i) with a view to ensuring that, to the extent that the Company intends to request that Macquarie enter into Macquarie Crude Procurement Contracts, Included Product Purchase Transactions, Included Sales Transactions or Included Crude Sales Transactions in lieu of obtaining supply or offtake from the Permitted Supplier, Product Supplier or Third Party Offtaker, there are sufficient arrangements in place between Macquarie and the Company such that (and subject to the provisions of this Agreement), Macquarie and the Company are operationally ready (to the extent feasible in advance) to facilitate the entry into of Macquarie Crude Procurement Contracts, Included Product Purchase Transactions, Included Crude Sales Transactions or Included Sales Transactions (if applicable); and (ii) with respect to any anticipated effects on the next upcoming Cashflow Forecast.~~

19.7 Acknowledgment. The Company acknowledges and agrees that (1) Macquarie is a merchant of Crude Oil and Products and may, from time to time, be dealing with prospective counterparties, or

pursuing trading or hedging strategies, in connection with aspects of Macquarie's business which are unrelated hereto and that such dealings and such trading or hedging strategies may be different from or opposite to those being pursued by or for the Company, (2) Macquarie may, in its sole discretion, determine whether to advise the Company of any potential transaction with a Third Party Supplier and prior to advising the Company of any such potential transaction Macquarie may, in its discretion, determine not to pursue such transaction or to pursue such transaction in connection with another aspect of Macquarie's business and Macquarie shall have no liability of any nature to the Company as a result of any such determination, (3) Macquarie has no fiduciary duties or trust obligations of any nature with respect to the Refinery or the Company or any of its Affiliates, (4) Macquarie may enter into transactions and purchase Crude Oil or Products for its own account or the account of others at prices more favorable than those being paid by the Company hereunder and (5) nothing herein shall be construed to prevent Macquarie, or any of its partners, officers, employees or Affiliates, in any way from purchasing, selling or otherwise trading in Crude Oil, Products or any other commodity for its or their own account or for the account of others, whether prior to, simultaneously with or subsequent to any transaction under this Agreement.

20 DEFAULT AND TERMINATION

20.1 Events of Default. Notwithstanding any other provision of this Agreement, the occurrence of (x) any of the following events ~~(other than sub-paragraph (d) or (f) below)~~ with respect to a Vertex Party shall constitute an "Event of Default" with respect to the Company and; (y) any of the following events set out in sub-paragraph (a), (c), (d), (e) and (f) shall constitute an "Event of Default" with respect to Macquarie:

- (a) Failure to Pay. Either Party fails to make payment when due under any Transaction Document within one (1) Business Day after delivery of a written notice from the other Party of such failure to pay; or
- (b) Material Obligations. Other than a default described in Section 20.1(a), 20.1(c), 20.1(e), or 20.1(p), the Company fails to:
 - (i) comply with its obligations pursuant to Article 27 (Assignment);
 - (ii) ~~(i)~~ comply with the Minimum Liquidity Requirement set out in Section 19.5 (Negative Covenants); or
 - (iii) ~~(ii)~~ perform any Material Obligation ~~under this Agreement~~, which is not cured to the reasonable satisfaction of the other Party within two Business Days after the date that such Party receives written notice that such obligation or covenant has not been performed; ~~or~~ (or such longer grace period as provided under the applicable Transaction Document); or
- (c) Misrepresentation. Either Party (or, if applicable, any Affiliate of such Party that is party to a Transaction Document, including, without limitation, Vertex Renewables) breaches any material representation or material warranty made or repeated or deemed to have been made or repeated by the Party (or any such Affiliate of such Party), or any warranty or representation proves to have been incorrect or misleading in any material respect when made or repeated or deemed to have been made or repeated under any Transaction Document; provided, however, that if such breach is curable, such breach is not cured to the reasonable satisfaction of the other Party within ten (10) Business Days after the date that such Party receives notice that corrective action is needed (or such longer grace period as provided under the applicable Transaction Document) or
- (d) Bankruptcy. ~~Macquarie~~ Either Party becomes Bankrupt; or
- (e) Default under Specified Transaction. Either Party or any of its Affiliates (1) defaults on payment obligations under any Specified Transaction, or (2) defaults on posting required collateral or credit support in connection with any Specified Transaction and such breach is not cured to the reasonable satisfaction of the other Party within two (2) Business Days after the date that such Party receives notice that corrective action is needed; or
- (f) Master Agreement. A Master Agreement Termination Event occurs with respect to ~~Macquarie~~ either Party; or

- (g) Change of Control or Specified Event. A Change of Control or Specified Event occurs; or
- (h) Material Agreement. The Company fails, after giving effect to any applicable notice requirement or grace period, to perform its obligations under, comply with, or maintain in any material respect a Base Agreement or the Required Storage and Transportation Arrangements, if any; or
- (i) Disposals. The Company, Vertex Renewables or any of its Subsidiaries sells, leases, subleases, transfers or otherwise disposes of, in one transaction or a series of related transactions ~~(other than an Acceptable Plan or Sale)~~, all or substantially all of the assets that constitute the Refinery; or
- (j) Merger. ~~Other than an Acceptable Plan or Sale, the~~The Company (i) consolidates or amalgamates with, merges with or into, or transfers all or substantially all of its assets to, another entity (including an Affiliate) or any such consolidation, amalgamation, merger or transfer is consummated, and (ii) (A) the successor entity resulting from any such consolidation, amalgamation or merger or the Person that otherwise acquires all or substantially all of the assets of the Company does not assume, in a manner reasonably satisfactory to Macquarie, all of the Company's obligations hereunder and under the other Transaction Documents, or (B) in the reasonable judgment of Macquarie, the creditworthiness of the resulting, surviving or transferee entity, taking into account any guaranties, is materially weaker than the Company immediately prior to the consolidation, amalgamation, merger or transfer; or
- (k) Breach of covenant. The Company fails to perform or observe any covenant, affirmative or negative, set forth herein or in any other Transaction Document (other than any such covenant specified in any other sub-section of this Section 20.1 ~~or any contemplated by, as between the Parties hereto, section 5 of the Assurance Agreement~~) and the Company fails to cure, correct or eliminate such failure or non-compliance within five (5) Business Days after receipt from Macquarie of written notice of such failure; *provided further* that no Event of Default shall occur pursuant to this ~~sub-section~~clause (k) if (1) an administrative, technical or unintentional error is identified in a report delivered to Macquarie by the Company pursuant to this Agreement and the Parties have agreed to correct any such error; or (2) a default or termination occurs under a Transaction Document that is a Third Party Supply/Offtake Agreement (other than any breach of any exclusivity provisions set out in such agreements) (and without limiting any other right that Macquarie may have under this Section 20.1 or otherwise in connection with such default or termination); ~~;~~ or
- (l) Cross Default. ~~Other than in connection with the commencement of the Chapter 11 Cases, there~~There shall occur, after giving effect to any applicable notice requirement or grace period, either (A) a default, event of default or other similar condition or event (however described) in respect of the Company or any of its Guarantors under one or more agreements or instruments relating to Specified Indebtedness (other than any Financing Agreement) in an aggregate amount of not less than (\$20,000,000) which has resulted in such Specified Indebtedness becoming due and payable under such agreements and instruments before it would have otherwise been due and payable; (B) a default by the Company or any of its Guarantors in making one or more payments on the due date thereof in an aggregate amount of not less than (\$20,000,000) under such agreements or instruments (after giving effect to any applicable notice requirement or grace period); or (C) an event or default or termination event (including an additional termination event) occurs in respect of which the Company is the defaulting party or an affected party under the MBL Secured ISDA; or
- (m) Financing Agreement. Any indebtedness of the Company or any of its Guarantors pursuant to a Financing Agreement is declared to be or otherwise becomes due and payable prior to its specified maturity as a result of the occurrence of an event of default (howsoever described) under any of the Financing Agreements; or
- (n) Repudiation. A Vertex Party disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenge the validity of this Agreement or the Guaranty to which it is a party; or
- (o) Guarantor. Any of the following: (i) a Guarantor ~~or fails to perform or otherwise defaults in any payment obligation under the Guaranty to which it is a party,~~ (ii) a Vertex Renewables Guarantor fails to perform or otherwise defaults in any payment obligation under the ~~Guaranty or indemnity set out in section 4.2 of the Amendment and Restatement Agreement (the "Vertex~~

Renewables SOA ~~Guaranty to which it is a party, (ii) any Guaranty or any Vertex Renewables SOA Indemnity~~"), (iii) any Guaranty expires (other than in accordance with its terms or pursuant to any mutually agreed termination arrangement) or terminates or ceases to be in full force and effect prior to ~~(x) in the case of the Guaranties~~, the satisfaction of all obligations of the Company to Macquarie under this Agreement and the other Transaction Documents; ~~or, (yiv) in the case of the Vertex Renewables Guaranties, SOA Indemnity terminates or ceases to be in full force and effect prior to~~ Macquarie determining that there are no further actual or potential liabilities of Vertex Renewables to Macquarie that could arise after the termination of the Vertex Renewables SOA, (v) a Guarantor disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Guaranty to which it is a party, (vi) a Vertex Renewables Guarantor disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of the Vertex Renewables SOA Indemnity, or (vii) a Guarantor or a Vertex Renewables Guarantor disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of ~~the Guaranty or Vertex Renewables SOA Guaranty to which it is a party or~~ any of the Intercreditor Provisions (as defined below); or

- (p) Security Instruments. (i) Macquarie fails to have a valid perfected security interest in any portion of the Credit Support (other than Credit Support released in accordance with the Transaction Documents) or (ii) any Lien Document (when taken together with the Confirmation Order) shall at any time and for any reason (other than solely with respect to any action or inaction of Macquarie) cease to create a security interest on the Credit Support purported to be subject to such instrument in accordance with the terms of such instrument, or cease to be in full force and effect ~~(except to the extent that the Interim Intermediation Order is replaced by the Final Intermediation Order or the Interim DIP Order is replaced by the Final DIP Order, once entered by the Bankruptcy Court)~~; or
- (q) Compliance with Governmental Authority. A Vertex Party fails to comply in any respect with the order, regulation or directive of any Governmental Authority pertaining in any way to such person, the transactions contemplated by the Transaction Documents or the Credit Support, except for such failure to comply as would not result in a Material Adverse Change; or
- (r) Judgments Against Company. Other than ~~in connection with the commencement of the Chapter 11 Cases as contemplated by the Confirmation Order~~, there is entered against the Company following the Plan Effective Date (i) one or more final judgments or orders for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding \$20,000,000 (to the extent not covered by independent third-party insurance) which is not paid when due in accordance with its terms, or (ii) one or more non-monetary final orders of a court of competent jurisdiction that have, or would reasonably be expected to result in, individually or in the aggregate, a Material Adverse Change; or
- (s) Judgments Against a Guarantor. Other than ~~in connection with the commencement of the Chapter 11 Cases as contemplated by the Confirmation Order~~, there is entered against a Guarantor following the Plan Effective Date (i) one or more final judgments or orders for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding \$ 20,000,000 (to the extent not covered by independent third-party insurance) which is not paid when due in accordance with its terms, or (ii) one or more non-monetary final orders of a court of competent jurisdiction that have, or would reasonably be expected to result in, individually or in the aggregate, a Material Adverse Change; or
- (t) Intercreditor Agreement.
 - (i) any of the intercreditor, subordination, standstill, payover and insolvency related provisions of the Intercreditor Agreement ~~(except to the extent superseded by an Intermediation Order), the Intermediation Orders or, solely as they relate to Macquarie or the Intermediation Facility Priority Collateral (as defined in the Interim Intermediation Order), the other Orders ("Intercreditor Provisions")~~ shall, in whole or in part, terminate, cease to be effective or cease to be legally valid, binding and enforceable against any holder of the applicable indebtedness ~~(other than pursuant to an Approved Bankruptcy Court Order); or~~
 - (ii) the Company shall, directly or indirectly, disavow or contest in any manner the effectiveness, validity or enforceability of any of the Intercreditor Provisions; ~~or,~~

~~(iii) the Term Loan Agent on behalf of itself and other DIP Loan Secured Parties contests, protest or objects to, or supports any other person in contesting, protesting or objecting to, Macquarie's title to or ownership of all or any part of the Macquarie Owned Inventory (as defined below);~~

~~(u) Bankruptcy Proceedings:~~

~~(i) the Interim DIP Order, in form and substance reasonably acceptable to Macquarie, is not entered by the Bankruptcy Court by the date falling three (3) days after the Petition Date; *provided, that* the form of the proposed Interim DIP Order filed on the docket is deemed to be in form and substance reasonably acceptable to Macquarie;~~

~~(ii) the Post-Petition Financing Agreement has not been funded in the amount of at least US\$39,390,204.38 by September 27, 2024 and thereafter, in accordance with the Approved Budget (as defined in the Post-Petition Financing Agreement);~~

~~(iii) the Final Intermediation Order, in form and substance reasonably acceptable to Macquarie is not entered by the date falling thirty (30) days after the Petition Date;~~

~~(iv) a final order that approves the Post-Petition Financing Agreement and that is in form and substance reasonably acceptable to Macquarie (the "Final DIP Order"), is not entered by the Bankruptcy Court, within thirty (30) days following the Petition Date;~~

~~(v) failure to consummate or confirm, as applicable, an Acceptable Plan or Sale by the Expiration Date;~~

~~(vi) the Vertex Parties fail to satisfy any of their material obligations (including credit support obligations and any exclusivity requirement) under the Transaction Documents (in each case, other than under a Transaction Document that is a Third Party Supply/Offtake Agreement unless the relevant failure to comply relates to a breach of any exclusivity requirement, and without limiting any other right Macquarie may have under this Section 20.1 or otherwise), the Assurance Agreement, the Interim Intermediation Order or, following its entry, the Final Intermediation Order;~~

~~(vii) (1) a Vertex Party moves to reject an Intermediation Contract (as defined in the Interim Intermediation Order) or such Intermediation Contract is rejected under section 365(a) of the Bankruptcy Code; or (2) a Vertex Party moves to reject a Third Party Supply/Offtake Agreement other than in compliance with Section 0;~~

~~(viii) any Vertex Party declares itself to be, or is found by the Bankruptcy Court to be, administratively insolvent, or any Vertex Party declares that it does not intend to pay allowed administrative expense claims in full;~~

~~(ix) any Vertex Party moves or supports a motion seeking to convert any Vertex Party's bankruptcy case to a case under Chapter 7 of the Bankruptcy Code or dismissing any Vertex Party's bankruptcy case;~~

~~(x) the Bankruptcy Court enters an order converting any Vertex Party's bankruptcy case to a case under Chapter 7 of the Bankruptcy Code or dismissing any Vertex Party's bankruptcy case;~~

~~(xi) the Bankruptcy Court enters an order, or any Vertex Party files or supports an application, motion, or request for an order directing the appointment under section 1104 of the Bankruptcy Code of (1) a trustee or (2) an examiner or any other person with enlarged powers relating to the operation of the business of any Vertex Party (i.e., powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code);~~

~~(xii) any debtor-in-possession financing facility under which any Debtor is obligated to perform is accelerated by the lender or the lender's agent or otherwise matures and remains unpaid;~~

- ~~(xiii) any Vertex Party has a receiver, custodian, trustee or liquidator appointed over all or a substantial portion of its assets or is subject to such an appointment or to any similar proceeding under the laws of any jurisdiction;~~
- ~~(xiv) any Vertex Party files or supports a motion, proposed plan or other pleading, or any order is entered in the bankruptcy case that in any material way affects, impairs, or limits (including the imposition of any stay or injunction) Macquarie's rights or the Vertex Parties' obligations under the Transaction Documents (other than under a Transaction Document that is a Third Party Supply/Offtake Agreement and without limitation any right Macquarie may have under this Section 20.1 or otherwise in connection herewith); the Assurance Agreement, the Interim Intermediation Order or the Final Intermediation Order or the validity, priority or enforceability of any security interests or claims granted to Macquarie pursuant to the Interim Intermediation Order, the Interim DIP Order, the Final DIP Order or the Final Intermediation Order;~~
- ~~(xv) the Interim Intermediation Order or, following its entry, the Final Intermediation Order, shall cease to be in full force and effect, in each case as determined by Macquarie in its commercially reasonable discretion;~~
- ~~(xvi) the Interim Intermediation Order, or, following its entry, the Final Intermediation Order:~~
 - ~~(A) shall have been, directly or indirectly, affected, impaired, limited reversed, stayed, vacated or subjected to a stay pending appeal or otherwise modified in any way materially adverse to the protections afforded to Macquarie under the Interim Intermediation Order or, when entered into, the Final Intermediation Order, in either case, without the prior written consent of Macquarie; or~~
 - ~~(B) are modified or amended in any way that affects any termination rights available to the Macquarie Bank Limited (in its capacity as hedge provider) (the "Hedge Provider") under the MBL Secured ISDA, as amended in the manner described in the Interim Intermediation Order, or that is otherwise materially adverse to the protections afforded to the Hedge Provider under the Interim Intermediation Order and/or the Final Intermediation Order, without the prior written consent of the Hedge Provider;~~
- ~~(xvii) an order is entered by the Bankruptcy Court requiring the avoidance of any payment received by Macquarie under any Transaction Document or any Vertex Party moves for the avoidance of any payment received by Macquarie under any Transaction Document, whether such payment is received prior to, on or after the Petition Date;~~
- ~~(xviii) any Transaction Document shall be assigned by any Vertex Party to any third party without the prior written consent of the other party or parties, as applicable, to such Transaction Document;~~
- ~~(xix) any motion or other pleading is filed by a Vertex Party proposing a transaction (other than the transactions expressly contemplated by the Acceptable Plan (as defined in the Interim DIP Order)) for the sale of the Refinery (through a sale of assets, sale of substantially all assets, merger, reorganization or otherwise) that is not also an Acceptable Plan or Sale;~~
- ~~(xx) the Bankruptcy Court enters an order or orders granting relief from the automatic stay under section 362 of the Bankruptcy Code with regard to any assets of the Vertex Parties and such relief would have or could reasonably be expected to have a material adverse effect; or~~
- ~~(xxi) noncompliance by any Vertex Party with any of the material terms of the Interim Intermediation Order or the Final Intermediation Order.~~

20.2 Change in Law.

- (a) If, due to a Change in Law after the date of this Agreement:
 - (i) it becomes:

- (A) unlawful or otherwise prohibited on any day, or it would become unlawful or otherwise prohibited if the relevant payment, delivery or compliance were required on that day, for a Party (the “**CL Affected Party**”) to perform any absolute or contingent obligation to make a payment or delivery or to receive a payment or delivery under this Agreement or to comply with any other material provision of this Agreement or any other Transaction Document; or
- (B) unlawful for any Affiliate of the CL Affected Party, for the CL Affected Party to do the acts described at Section 20.2(a)(i) above; or
- (ii) if the CL Affected Party is Macquarie, it would be or is likely to be subject to additional or increased burdens or costs if it were to continue to hold Crude Oil and Product in the manner contemplated by this Agreement,

then:

- (A) the CL Affected Party shall promptly notify the other Party (the “**Non-CL Affected Party**”) upon becoming aware of that event; and
- (B) without prejudice to Section 20.2(c) below, the relevant right, obligation or other provision shall be suspended to the extent required to avoid any breach of the matter which is the subject of the Change in Law or any other unlawfulness on the part of the CL Affected Party.
- (b) The obligations of the Non-CL Affected Party under this Agreement shall be suspended to the same extent as those of the CL Affected Party.
- (c) If either:
 - (i) at any time it is not possible by virtue of the suspension described in Section 20.2(a)(ii) (B) above to avoid the breach or other unlawfulness on the part of the CL Affected Party described in Section 20.2(a)(ii); or
 - (ii) it is so possible but the Parties have been unable to agree, each acting in good faith and in a commercially reasonable manner, consequential amendments to be made to the Transactions that may be substituted for any such invalid, illegal or unenforceable provision and which, as nearly as is practicable in all the circumstances, preserve the commercial intention of the Parties and the intended economic effect of the transactions contemplated by the Transaction Documents,

in either such case by the date falling 10 (ten) Business Days after the date of the notice described in Clause 20.2(a) (or, if earlier, the date specified by the CL Affected Party in the notice described in Clause 20.2(a) as the last day of any applicable grace period permitted by Applicable Law), the CL Affected Party shall be entitled to terminate this Agreement by notice to the Non-CL Affected Party (an “**Illegality Termination Notice**”).

- (d) An Illegality Termination Notice shall specify the termination date which shall not be earlier than:
 - (i) where it has not been possible to avoid the breach or unlawfulness described in Section 20.2(a), the date of the Illegality Termination Notice; or
 - (ii) otherwise, 30 (thirty) days after the date of the Illegality Termination Notice.

20.3 Termination Event.

- (a) The occurrence of any of the following events shall constitute a “Termination Event” for the purposes of this Agreement:
 - (i) Illegality Termination Notice. An Illegality Termination Notice is delivered by the CL Affected Party to the Non-CL Affected Party pursuant to Section 20.2(c).

- (ii) Invalidity. Any material obligation(s) of the Company or Macquarie under any Transaction Document between the Company and Macquarie are not or cease to be legal, valid, binding or enforceable.
- (b) Following the occurrence of a Termination Event, either Party may, by notice in writing to the other Party, elect to terminate this Agreement (a "Termination Notice"). A Termination Notice must specify the date on which the Agreement shall terminate, which shall be a date no earlier than the date of that notice and, in the case of a Termination Event pursuant to ~~sub-paragraph~~Section 20.3(a)(i) above, shall be a date no earlier than the date determined in accordance with Section 20.2(d) above. Once a Termination Notice has been validly given, the Agreement shall terminate on the date specified in that Termination Notice.
- (c) Following termination of this Agreement pursuant to this Section 20.3, the provisions of Article 21 shall apply unless, following the occurrence of a Change in Law, the CL Affected Party determines that compliance with Article 21 would be contrary to Applicable Law, in which case, Section 20.4 (other than Section 20.4(a)) shall apply.

20.4 Remedies.

- (a) Acceleration. Notwithstanding any other provision of this Agreement, if any Event of Default with respect to the Company, on the one hand, or Macquarie, on the other hand (such defaulting Party, the "Defaulting Party") has occurred and is continuing, Macquarie (where the Company is the Defaulting Party) or the Company (where Macquarie is the Defaulting Party) (such non-defaulting Party or Parties, the "Non-Defaulting Party") may, upon notice to the Defaulting Party (an "Acceleration Notice"), (i) designate a date not earlier than the date of the Acceleration Notice as the date on which this Agreement shall terminate and declare all of the Defaulting Party's obligations under this Agreement to be forthwith due and payable, all without presentment, demand, protest or further notice of any kind, all of which are expressly waived by the Defaulting Party and/or (ii) subject to Section 20.4(d), exercise any rights and remedies provided or available to the Non-Defaulting Party under this Agreement, the other Transaction Documents or at law or equity, including all remedies provided under the UCC and as provided under this Section 20.4.
- (b) Termination/Settlement Amount. Notwithstanding any other provision of this Agreement, if an Event of Default has occurred and is continuing with respect to the Defaulting Party, the Non-Defaulting Party shall have the right, to terminate the Agreement (and any other contract or agreement that may then be outstanding between the Parties that relates specifically to this Agreement, including any Transaction Document) on a date no earlier than the date specified in the Acceleration Notice or, to the extent that the provisions of this Section 20.4 apply following the occurrence of a Change in Law, the relevant Termination Date, and, subject to Section 20.4(d), to liquidate and terminate any or all rights and obligations under this Agreement and such other Transaction Documents; provided that, in the event Macquarie is the Non-Defaulting Party, this Agreement shall not be deemed to have terminated in full until Macquarie shall have disposed of all Crude Oil and Products owned or maintained by Macquarie in which Macquarie has lien or other rights in connection herewith and exercised in full all of its rights and remedies with respect to the Hydrocarbon Credit Support.
- (c) Settlement Amount. The Settlement Amount (as defined below) payable upon the early termination of this Agreement pursuant to Section 20.3(c) or Section 20.4(a) shall be calculated in a commercially reasonable manner based on such liquidated and terminated rights and obligations and shall be payable by one Party to the other. The "Settlement Amount" shall mean the amount, expressed in U.S. dollars, of losses and out of pocket costs that are or would be incurred by (i) Macquarie, if the Agreement is terminated pursuant to Section 20.3(c) and the provisions of this Section 20.4 apply; or (ii) the Non-Defaulting Party (each, the "Determining Party") (expressed as a positive number) or gains that are or would be realized by the Determining Party (expressed as a negative number) as a result of the liquidation and termination of all rights and obligations under this Agreement and such other Transaction Documents. The determination of the Settlement Amount shall include (without duplication): (w) if Macquarie is the Determining Party, the losses and out of pocket costs (or gains) incurred or realized (and determined in a commercially reasonable manner) by Macquarie in accordance with the Unwind Procedures, (x) the losses and out of pocket costs (or gains) incurred or realized (and determined in a commercially reasonable manner) by the Determining Party in terminating, transferring, redeploying or otherwise modifying any outstanding Macquarie Crude Procurement Contracts, (y) the losses and out of pocket costs

(or gains) incurred or realized (and determined in a commercially reasonable manner) by the Determining Party in terminating and liquidating any transactions subject hereto, including but not limited to, any unpaid amounts owed pursuant to Section (k) and Section (b) herein and (z) all breakage costs, losses and out of pocket costs (or gains) incurred or realized by the Determining Party, as a result of the Determining Party's terminating, liquidating, maintaining, obtaining or re-establishing any Related Hedges (including, if Macquarie is the Determining Party, all hedging transactions relating to the roll procedures set forth in the Fee Letter).

- (d) Determination of Settlement Amount. The Settlement Amount shall be determined by the Determining Party, acting in good faith, in a commercially reasonable manner. The Determining Party shall determine the Settlement Amount commencing as of the date on which such termination occurs by reference to such futures, forward, swap and options markets as it shall select in its commercially reasonable judgment; provided that the Determining Party is not required to effect such terminations and/or determine the Settlement Amount on a single day, but rather may effect such terminations and determine the Settlement Amount over a commercially reasonable period of time. Without limiting the generality of the foregoing, it is agreed that for purposes of determining the Settlement Amount: to the extent the Determining Party deems it commercially reasonable to do so, it may in referencing prices in the futures, forward, swap and options markets for purposes of calculating various elements of the Settlement Amount endeavor to align the dates as of which such reference prices are determined. In calculating the Settlement Amount, the Determining Party shall discount to present value (in any commercially reasonable manner based on London interbank rates for the applicable period and currency) any amount which would be due at a later date and shall add interest (at a rate determined in the same manner) to any amount due prior to the date of the calculation.
- (e) Additional Rights of Macquarie. Without limiting any other rights or remedies hereunder, if an Event of Default has occurred and is continuing and Macquarie is the Non-Defaulting Party, Macquarie may, in its discretion, (i) withhold or suspend its obligations, including any of its delivery or payment obligations, under this Agreement or any other Transaction Documents, (ii) withdraw from storage any and all of the Crude Oil and/or Products then in the Included Storage Locations, (iii) otherwise arrange for the disposition of any Crude Oil and/or Products subject to any outstanding Macquarie Crude Procurement Contract or Included Product Purchase Transaction and/or the modification, settlement or termination of such outstanding Macquarie Crude Procurement Contract or Included Product Purchase Transaction in such manner as it elects, (iv) liquidate in a commercially reasonable manner any credit support, margin or collateral, to the extent not already in the form of cash (including applying any other margin or collateral) and apply and set off such credit support, margin or collateral or the proceeds thereof against any obligation owing by the Company or any of its Affiliates, to Macquarie or any of its Affiliates, (including without limitation the Independent Amount), (v) foreclose any lien or security interest, and (vi) exercise its rights in respect of any agreement or assignment of rights from a third party in respect of the transportation or storage of the Company Product Inventory. Macquarie shall be under no obligation to prioritize the order with respect to which it exercises any one or more rights and remedies available hereunder. The Company shall in all events remain liable to Macquarie for any amount payable by the Company in respect of any of its obligations remaining unpaid after any such liquidation, application and set off and, to the extent that the disposition of any Crude Oil and/or Products, the liquidation of any applicable credit support, margin or collateral or the exercise of any of its other rights or remedies hereunder results in Macquarie receiving amounts in excess of the amount owed to it by the Company, the amount of such excess shall be for the account of the Company.
- (f) Company's Rights. Without limiting any other rights or remedies hereunder or under any other Transaction Document and notwithstanding anything to the contrary specified herein or therein, if an Event of Default has occurred and is continuing and the Company is the Non-Defaulting Party, the Company may, in its discretion, (i) withhold or suspend its obligations, including any of its delivery or payment obligations, under this Agreement (ii) otherwise provide for the settlement or termination of the Parties' outstanding commitments hereunder, (iii) arrange for the sale in a commercially reasonable manner of Crude Oil and/or Product hereunder for Macquarie's account with the prior written consent of Macquarie (such consent not to be unreasonably withheld, conditioned or delayed), and the replacement of the intermediation, supply and offtake transactions contemplated hereby with such alternative arrangements as it may procure, and the consolidation of Macquarie's Property into a subset of Included Storage Locations without loss to or commingling of Macquarie's Property;

provided that if the Company recovers any amount(s) in excess of the amount that would be payable to Macquarie if such sale were to the Company under the Step-Out Inventory Sales Agreement on the relevant delivery date, then such excess shall be for the account of the Company to the extent not otherwise accounted for in the Settlement Amount; or (iv) elect, at any time following the occurrence of an Event of Default in respect of Macquarie and, from time to time thereafter, to purchase, in one or more transactions, all or any portion of the volumes of Crude Oil and Products at the Included Storage Locations (upon discharge therefrom or, with respect to a purchase of all Crude Oil and Products, *in situ*), in each case, at the applicable Current Month Pricing Benchmark(s) in effect as of the date of such purchase; *provided that*, for these purposes, no payment shall be due from the Company until the date on which it is due to receive payment for such quantities of Product from an offtaker pursuant to a Tripartite Product Offtake Agreement or such other customer.

- (g) Net Liquidated Amount. The Determining Party shall set off (i) the Settlement Amount (if due to the other Party), plus any performance security (including any other margin or collateral) then held by the Determining Party pursuant to the Transaction Documents, plus (at the Determining Party's election) any or all other amounts due to the other Party hereunder (including under Article 11), against (ii) the Settlement Amount (if due to the Determining Party), plus any performance security (including any other margin or collateral) then held by the other Party, plus (at the Determining Party's election) any or all other amounts due to the Determining Party hereunder (including under Article 11), so that all such amounts (including, for the avoidance of doubt, the amount of any Independent Amount held by Macquarie) shall be netted to a single liquidated amount payable by one Party to the other (the "Liquidated Amount"). The Party with the payment obligation shall pay the Liquidated Amount to the applicable other Parties within one (1) Business Day after such amount has been determined. In addition, the Parties acknowledge that, in connection with an Event of Default hereunder, the Step-Out Inventory Sales Agreement may be terminated and with respect thereto any rights and remedies available hereunder, under any other agreement between the Parties hereto or the parties thereto, or at law or equity may be exercised.
- (h) No Abandonment of Rights. No delay or failure on the part of the Determining Party in exercising any right or remedy to which it may be entitled on account of any Event of Default or a Change in Law shall constitute an abandonment of any such right, and the Non-Defaulting Party or Non-CL Affected Party shall be entitled to exercise such right or remedy at any time during the continuance of an Event of Default or, as applicable, at any time following the occurrence of the Change in Law.
- (i) Rights Cumulative. The Non-Defaulting Party's rights under this Section 20.4 shall be in addition to, and not in limitation or exclusion of, any other rights which the Non-Defaulting Party may have (whether by agreement, operation of law or otherwise), including any rights of recoupment, setoff, combination of accounts or other rights under any credit support that may from time to time be provided in connection with this Agreement or at law or in equity. The Defaulting Party shall indemnify and hold the Non-Defaulting Party harmless from all reasonable out of pocket costs and expenses, including reasonable attorney fees, incurred in the exercise of any remedies hereunder, as and to the extent provided in Article 22 hereof, and subject to the limitations set forth therein.
- (j) Setoff. If an Event of Default has occurred and is continuing or a Change in Law has occurred and an Illegality Notice has been delivered to the Non-CL Affected Party by the CL Affected Party, the Determining Party may, without limitation on its rights under this Section 20.4, set off amounts which the other Party owes to it against any amounts which it owes to the other Party (whether hereunder, under any other contract or agreement or otherwise and whether or not then due).
- (k) Master Netting Agreement. The Parties acknowledge and agree that this Agreement is intended to be a "master netting agreement" as such term is defined in section 101(38A) of the Bankruptcy Code. As used in this Section 20.4, unless otherwise expressly provided, each reference to "this Agreement" shall, and shall be deemed to, be a reference to "this Agreement and the other Transaction Documents."
- (l) Additional Master Netting and Setoff. The Parties acknowledge and agree that the Non-Defaulting Party or Non-CL Affected Party has such additional netting and setoff rights as are provided in any master netting agreement executed in connection herewith and expressly referencing this Agreement.

20.5 Unwind Procedures.

- (a) The Parties acknowledge and agree that, the provisions set out in these Sections 20.5 to 20.9 are intended to establish an orderly arrangement promptly following the delivery by Macquarie of an Acceleration Notice (or such other time as may be agreed between the Parties):
- (i) for the processing, sale, transfer and/or evacuation of all Crude Oil and Products owned by Macquarie; and
 - (ii) for the enforcement and realization of Macquarie's Security Interest (as defined in the Lien Documents) over its Collateral (as defined in the Lien Documents) pursuant to the Pledge and Security Agreement,

and that by establishing this orderly arrangement, (i) the processing, sale, transfer and/or evacuating of all Crude Oil and Products owned by Macquarie and (ii) the enforcement and realization of Macquarie's Security Interest over the Collateral following the delivery by Macquarie of an Acceleration Notice will take less time than the arrangements set out in the other Transaction Documents and Macquarie's losses, costs and expenses will be lower (thereby enabling a greater amount of Independent Amount to be returned to the Company by Macquarie pursuant to the terms of the Independent Amount Letter and the other Transaction Documents or resulting in a smaller net amount to be payable by the Company than would otherwise be the case).

- (b) The Company shall cooperate with Macquarie to process, sell or otherwise evacuate (i) Crude Oil and Products to which Macquarie has title pursuant to the Transaction Documents ("Macquarie Owned Inventory"); and (ii) Eligible Hydrocarbon Inventory, in each case, in accordance with the terms of this Agreement, the Storage Facilities Agreement and the Lien Documents, including in respect of the engagement with third parties in connection with third party rights over and obligations to the Company and/or Company owned or operated assets which may impact Macquarie Owned Inventory whether pursuant to the terms of the Intercreditor Agreement, ~~the Intermediation Orders~~ or otherwise under and in accordance with such agreements.
- (c) The Parties shall work together and use commercially reasonable efforts to expeditiously effect the intent of these Sections 20.5 to 20.9 (inclusive) in respect of all Macquarie Owned Inventory and Eligible Hydrocarbon Inventory.

20.6 Company Sales

- (a) If there are, on any date during the Unwind Period (for the purposes of this Section 20.6 a "Relevant Date"):
- (i) any amounts due from the Company to Macquarie under the Transaction Documents (including, to the extent such amount has been calculated by Macquarie on or prior to such date, the Settlement Amount) which remain unpaid as at the Relevant Date; or
 - (ii) any amounts due in respect of transactions pursuant to the Transaction Documents where title to the relevant Inventory has been transferred to the Company on or prior to the Relevant Date, but either the due date for payment has not yet occurred as at the Relevant Date or the relevant transaction has not yet been priced under the Transaction Documents as at the Relevant Date,

then in furtherance of the intent of these Sections 20.5 to 20.9 (inclusive) Macquarie may, notwithstanding any other provision in the Transaction Documents, calculate the amounts due (including estimating the pricing of such transactions as of the Relevant Date in a commercially reasonable manner) (such amounts, the "Company Due Amounts" as of the Relevant Date), and (but without prejudice to the other rights of Macquarie in respect of such amounts under the Transaction Documents and this Agreement):

- (A) Macquarie may by written notice (substantially in the form set out in Schedule U (Form of Company Due Amount Inventory Swap Notice)) to the Company require that any part of the Company Product Inventory of a value reasonably estimated by Macquarie to be equivalent to or exceeding the Company Due Amounts be

sold at the delivery date specified in such notice, which shall be a date selected by Macquarie as being as soon as reasonably practicable following the date of the Company Due Amount Inventory Swap Amount (the “CDA Swap Delivery Date”) to Macquarie upon such pricing and such other terms as Macquarie may determine, in good faith and in a commercially reasonable manner, after taking into account the then prevailing circumstances, in accordance with the provisions of this Agreement, and title shall pass from the Company to Macquarie *in situ* on the CDA Swap Delivery Date specified in such notice;

- (B) the parties agree that the final pricing applicable to any Company Product Inventory the subject of a notice pursuant to paragraph (A) above shall be determined as of the CDA Swap Delivery Date specified in such notice, or, if the CDA Swap Delivery Date is not a Business Day, the Business Day immediately following the CDA Swap Delivery Date (the “CDA Swap Pricing Date”);
- (C) the amount payable by Macquarie for any such Company Product Inventory shall be payable by Macquarie to the Company on the CDA Swap Pricing Date, and Article 11 shall apply to such amount payable by Macquarie and the Company Due Amounts;
- (D) if, on or following the CDA Swap Pricing Date, Macquarie determines that the amount that would otherwise be payable by Macquarie on the CDA Swap Pricing Date exceeds the amount of the Company Due Amount specified in the notice provided pursuant to paragraph (A) above, the parties agree (i) that the amount so payable by Macquarie shall be equal to that Company Due Amount and (ii) that the volumes of each type of Product and/or grade of Crude Oil sold and in respect of which title shall pass on the CDA Swap Delivery Date, shall be reduced *pro rata* such that their aggregate value, determined by Macquarie in accordance with this Agreement described above, is equal to that Company Due Amount; and
- (E) if Macquarie determines (acting in good faith) that the Company did not have the right to sell the full volumes of the relevant Products and/or Crude Oil intended to be sold hereunder on the relevant CDA Swap Delivery Date, Macquarie shall in good faith and in a commercially reasonable manner (retrospectively if necessary) adjust the volumes of Products and/or Crude Oil which are the subject of the relevant sale in order to ensure that the Company was able to comply with its delivery obligation, and the amount payable by Macquarie shall be adjusted accordingly, and the Company acknowledges and agrees to any such adjustments and/or reductions; *provided that* no such adjustments may be made retroactively in respect of any Crude Oil and/or Product no longer stored in an Included Storage Location or otherwise at the Refinery. Macquarie shall provide the Company with an amended notice reflecting any such adjustments and/or reductions.

20.7 Put Option. At any time during the Unwind Period, Macquarie may by notice to the Company transfer to the Company (for delivery at such date as specified in the notice) title to any specified Macquarie Owned Inventory located at the Included Storage Locations and the Refinery Facilities *in situ* at zero cost (or if specified by Macquarie in its notice for an amount not more than the Settlement Amount for the Macquarie Owned Inventory) with the Settlement Amount calculated by Macquarie as if such date of transfer was the Macquarie Unwind Termination Date, and the Company shall pay such amount, if any, to Macquarie and title and risk to the Macquarie Owned Inventory shall pass on payment (or, if no payment is required, the Company shall accept delivery of and title and risk to the Macquarie Owned Inventory on the relevant delivery date notified by Macquarie to the Company).

20.8 Processing and Other Activities

- (a) At any time during the Unwind Period in furtherance of the intent of these Sections 20.5 to 20.9 (inclusive) Macquarie may by written notice require the Company to take any of the following actions and the Company hereby agrees to take such actions unless any such actions would breach an Overriding Obligation:
 - (i) refine, blend or otherwise process any of the Macquarie Owned Inventory or related materials provided hereunder to Macquarie’s reasonable specifications, determined in accordance with the historic operations of the Refinery; *provided that* for any Crude Oil

so processed, an amount equal to the difference between (i) the price that would have been payable by the Company for such Crude Oil in accordance with this Agreement if no Acceleration Notice had been delivered by Macquarie; and (ii) the price at which Macquarie sells the resulting Product to a third party, shall be credited against the Settlement Amount for the Company's account;

- (ii) provide advice and input into the potential blends and yields achievable in respect of the Macquarie Owned Inventory and related materials, including providing Macquarie with reasonable access to the Company's linear programming model (and its inputs and outputs accordingly), production planning staff and other modelling tools except where such access is limited by statutory or contractual confidentiality requirements;
 - (iii) to the extent not otherwise readily available to Macquarie, sell or provide to Macquarie (priced in accordance with the terms of this Agreement or, if no such pricing mechanism exists for the relevant materials, at cost for any fixed price component and in accordance with the relevant pricing benchmark(s) for any floating price component priced on the date of delivery to Macquarie, or, if such date is not a Business Day, the following Business Day) such additives, components or other materials, utilities or services as the Company owns or is able to source or provide where such additives, components or other materials, utilities or services would promote the aims of these Unwind Procedures (except that any branded additives shall only be made available to Macquarie for the purpose of the relevant Product being sold to the third party customer whom such branded additives relates);
 - (iv) (A) allow for Macquarie to have its own personnel or representatives present at the Refinery (subject always to section 10.1.3 of the Storage Facilities Agreement) and (B) agree to work with such Macquarie personnel or representatives in respect of this Agreement (which may include the secondment of Macquarie personnel to the Company at no additional cost to the Company), including but not limited to on issues of linear programming management, economics, planning, logistics, tax, environmental and compliance, in each case, as may be necessary or appropriate to ensure the implementation of this Agreement;
 - (v) provide Macquarie with any certificates of quality in respect of Crude Oil or Product or other documents that Macquarie may require and which the Company prepares in the ordinary course of its business;
 - (vi) provide Macquarie with any unused storage capacity in the Included Storage Locations and the Refinery Facilities for any other Macquarie Owned Inventory that Macquarie determines is reasonably likely to promote the aims of these Unwind Procedures; and
 - (vii) provide Macquarie with read-only access to the Company's computer recordkeeping system for the purposes of monitoring the latest reports with respect to the quality, volume, movement and transfers of Macquarie Owned Inventory.
- (b) The Company may at any time during the Unwind Period suggest the blending or processing of Macquarie Owned Inventory for the purpose of promoting the aims these Unwind Procedures and Macquarie shall consider such suggestions (which may require Macquarie to amend such requests as it deems necessary or appropriate in its sole discretion to take into account such suggestions).
- (c) The Company shall at all times during the Unwind Period:
- (i) use reasonable efforts to utilize the Refinery, the Included Storage Locations, the Refinery Facilities and their surrounding infrastructure (whether owned by the Company or otherwise) in a manner which promotes the aims of these Unwind Procedures, which shall include using reasonable efforts to reduce costs (including but not limited to demurrage, terminal costs, liabilities to third party service providers and the costs of hiring equipment) subject to operational feasibility and its Overriding Obligations;
 - (ii) secure and maintain all necessary environmental and/or operational consents, permits and Authorizations so as to enable the fulfilment of this Agreement;

- (iii) comply in all material respects with all Applicable Laws;
- (iv) ensure it obtains and/or (as applicable) maintains the level of access to, and enforces its rights as appropriate over, all infrastructure surrounding the Refinery, as may be necessary to give effect to the aims of these Unwind Procedures subject to operational feasibility and its Overriding Obligations;
- (v) work with all tax authorities and use all reasonable efforts to maintain its tax warehouse status and deferral accounts as at the date of this Agreement;
- (vi) cooperate with Macquarie to use such deferral accounts and other similar arrangements to promote the aims of these Unwind Procedures; and
- (vii) immediately notify Macquarie if:
 - (A) any such tax warehouse status or deferral account is terminated or amended; or
 - (B) any tax authority requests for any additional requirements to maintain such tax warehouse status or deferral accounts,

and, in each case, provide all details of such as Macquarie may reasonably request and cooperate with Macquarie to minimize the impact of such termination, amendment or request on this Agreement.

20.9 Notwithstanding anything to the contrary in this Agreement or the other Transaction Documents:

- (a) Macquarie shall not be obliged to remove Macquarie Owned Inventory from the Included Storage Locations and the Refinery Facilities (including any deadstock) or other substances utilized for the purposes of this Agreement (including water or nitrogen); and
- (b) the Company shall be responsible for all such materials (including the costs of cleaning or similar maintenance associated with such materials) remaining in the Included Storage Locations and the Refinery Facilities following the Macquarie Unwind Termination Date.
- (c) if Macquarie effects any *in-situ* sales or transfers during the Unwind Period pursuant to this Article 22 and, as a result of such sale or transfer, Macquarie Owned Inventory is commingled with Company Product Inventory or such commingling becomes necessary for the continued operation of the Refinery in the ordinary course, the Company shall not be liable for any breach of any provision of a Transaction Document that may occur as a result of such commingling.

21 SETTLEMENT AT TERMINATION

21.1 Procedures for Settlement at Termination. Upon expiration or termination of this Agreement for any reason other than as a result of an Event of Default or, if applicable, a Change in Law in respect of which Section 20.4 applies (in which case the Expiration Date or such other date as the Parties may agree shall be the "Termination Date"; provided that if such date is not a Business Day, the Termination Date shall occur on the immediately preceding Business Day), the Parties covenant and agree to proceed as provided in this Article 21; provided that (x) this Agreement shall continue in effect following the Termination Date until all obligations are finally settled as contemplated by this Article 21 and (y) the provisions of this Article 21 shall in no way limit the rights and remedies which the Non-Defaulting Party may have as a result of an Event of Default, whether pursuant to Article 20 above or otherwise:

- (a) Macquarie Contracts. If any Macquarie Crude Procurement Contract, Included Product Purchase Transaction, Included Sales Transaction or Included Crude Sales Transaction does not either (i) by its terms automatically become assigned to the Company on and as of the Termination Date in a manner which releases Macquarie from all obligations thereunder for all periods following the Termination Date or (ii) by its terms, expire or terminate on and as of the Termination Date, then the Parties shall promptly negotiate and enter into, with each of the then existing Third Party Suppliers and Customers, assignments, assumptions and/or such other documentation, in form and substance reasonably satisfactory to the Parties, pursuant to which, as of the Termination Date, (w) such Macquarie Crude Procurement Contract, Included Product Purchase Transaction, Included Sales Transaction or Included Crude Sales

Transaction shall be assigned to the Company or shall be terminated, (x) all rights and obligations of Macquarie under each of the then outstanding Macquarie Crude Procurement Contract, Included Product Purchase Transaction, Included Sales Transaction or Included Crude Sales Transactions shall be assigned to the Company, (y) the Company shall assume all of such obligations to be paid or performed following such termination, and (z) Macquarie shall be released by such Third Party Suppliers, Customers and the Company from any further obligations thereunder. In connection with the assignment or reassignment of any Macquarie Crude Procurement Contract, Included Product Purchase Transaction, Included Sales Transaction or Included Crude Sales Transaction, the Parties shall endeavor, in a commercially reasonable manner, to facilitate the transitioning of the supply and payment arrangements, including any change in payment terms, under the relevant Macquarie Crude Procurement Contract, Included Product Purchase Transaction, Included Sales Transaction or Included Crude Sales Transaction so as to prevent any material disruption thereunder.

- (b) Tripartite Agreements. If, pursuant to any Tripartite Crude Supply Agreement or Tripartite Product Offtake Agreement, any sales commitments are outstanding which, by their terms, extend beyond the Termination Date, then the Parties shall promptly negotiate and enter into, with each of the purchasers thereunder, assignments, assumptions and/or such other documentation, in form and substance reasonably satisfactory to the Parties, pursuant to which, as of the Termination Date, (i) such purchase or sales commitment shall be assigned (or reassigned) to the Company or shall be terminated, (ii) all rights and obligations of Macquarie with respect to each then outstanding purchase or sales commitment shall be assigned to the Company, (iii) the Company shall assume all of such obligations to be paid or performed following such termination, and (iv) Macquarie shall be released by the purchasers or sellers thereunder and the Company from any further obligations with respect to such sales commitments. In connection with the assignment or reassignment of any Tripartite Crude Supply Agreement or Tripartite Product Offtake Agreement or transaction thereunder, the Parties shall use commercially reasonable efforts to facilitate the transitioning so as to prevent any material disruption in the receipt of Crude Oil at and distribution of Products from the Refinery.
- (c) Purchase and Transfer of Crude and Products. The volume of Crude Oil and Products at the Included Storage Locations, unless otherwise mutually agreed, shall be purchased and transferred as contemplated in the Step-Out Inventory Sales Agreement ~~in connection with an Acceptable Plan or Sale~~ and the amount payable for such volumes of Crude Oil and Products shall be calculated by Macquarie, in good faith and in a commercially reasonable manner, using the methodology (including, without limitation and notwithstanding the terms of the Step-Out Inventory Sales Agreement, with respect to pricing measurements and calculations) mutually agreed between the Parties and, where relevant, any replacement intermediation provider at the relevant time. The Crude Oil volumes measured by Macquarie's Inspector at the Termination Date and recorded in Macquarie's Inspector's final inventory report shall be the "Termination Date Crude Oil Volumes" for the purposes of this Agreement and the Product volumes measured by Macquarie's Inspector at the Termination Date and recorded in Macquarie's Inspector's final inventory report shall be the "Termination Date Product Volumes" for purposes of this Agreement, and such Termination Date Crude Oil Volumes and Termination Date Product Volumes shall collectively be referred to as the "Termination Date Volumes."
- (d) Determination of Termination Amount. Macquarie shall promptly reconcile and determine the Termination Amount pursuant to Section 21.2. The Parties shall promptly exchange all information necessary to determine the estimates and final calculations contemplated by Section 21.2.
- (e) No Further Obligations. Macquarie shall have no further obligation to purchase and shall not purchase or pay for Crude Oil or Products, or incur any such purchase obligations on and after the Termination Date. Except as may be required for Macquarie to fulfill its obligations hereunder until the Termination Date or during any obligatory notice period pursuant to any Macquarie Crude Procurement Contract, Macquarie shall not be obligated to purchase, take title to or pay for any Crude Oil or Products on or following the Termination Date or such earlier date as the Parties may determine in connection with the transitioning of such supply arrangements to the Company or its designee. Notwithstanding anything to the contrary herein, no Delivery Date shall occur later than the day immediately preceding the Termination Date.

- (f) Counterparty Designee. If, contemporaneously with the Termination Date, it is anticipated that ~~the effective date of an Acceptable Plan or Sale will occur and/or~~ a replacement intermediation or other working capital transaction is scheduled to close, then for the purposes of this Article 21, the Company may request that any or all of the purchases, assignments, novations and other obligations contemplated by this Article 21 be performed by one or more designees. Macquarie will use good faith, commercially reasonable efforts to accommodate any such request to the extent it is able to do so in accordance with ~~Macquarie's~~Macquarie's Policies and Procedures, at the ~~Company's~~Company's request and subject always to compliance with Applicable Law, ~~Macquarie's~~Macquarie's "know your customer" requirements, ~~Macquarie's~~Macquarie's onboarding requirements as consistently and non-discriminatorily applied, and ~~Macquarie's~~Macquarie's Policies and Procedures.

21.2 Termination Amount.

- (a) The "Termination Amount" shall equal:
- (i) Any unpaid amounts owed by the Company to Macquarie pursuant to the Step-Out Inventory Sales Agreement and, without duplication, in respect of Crude Oil delivered on or prior to the Termination Date but not otherwise accounted for in the Step-Out Inventory Sales Agreement; *minus*
 - (ii) to the extent Crude Oil or Product at the Included Storage Locations are sold by Macquarie to one or more third parties pursuant to Section 21.1(c), an amount equal to the positive difference, if any, between (x) the sale price paid by such third parties and (y) the price the Company would have paid for such Crude Oil pursuant to Article 6 of this Agreement or such Product pursuant to Article 8 of this Agreement (in the case of this clause (y), such prices to be calculated after giving effect to the true-ups and adjustments contemplated by Section 21.2(a)(v); plus
 - (iii) all Ancillary Costs incurred through the Termination Date that have not yet been paid or reimbursed by the Company, *plus*
 - (iv) in the case of an early termination, the amount reasonably determined by Macquarie as the breakage costs it incurred directly in connection with the termination, unwinding or redeploying of all Related Hedges as a result of such early termination, including all hedging transactions relating to the roll procedures set forth in the Fee Letter; *plus*
 - (v) the aggregate amount due under Section 11.2(b), calculated as of the Termination Date with such date being the final day of the last monthly period for which such calculations are to be made under this Agreement; provided that, if such amount under Section 11.2(b) is due to Macquarie, then such amount shall be included in this Termination Amount as a positive number and if such amount under Section 11.2(a)11.2(b) is due to the Company, then such amount shall be included in this Termination Amount as a negative number; *plus*
 - (vi) all unpaid amounts payable hereunder by Macquarie to the Company in respect of Product delivered on or prior to the Termination Date.

All of the foregoing amounts shall be aggregated or netted to a single liquidation amount owing from one Party to the other. If the Termination Amount is a positive number, it shall be due to Macquarie and if it is a negative number, the absolute value thereof shall be due to the Company.

- (b) The Parties acknowledge that one or more of the components of the Termination Amount may not be capable of definitive determination by the Termination Date and therefore agree that Macquarie shall, in a commercially reasonable manner, estimate in good faith each of such components and use such estimated components to determine an estimate of the Termination Amount (the "Estimated Termination Amount"); provided that the Parties agree that Macquarie shall apply the Independent Amount against the Estimated Termination Amount and shall not wait until final settlement is completed pursuant to Section 21.2(c). Without limiting the generality of the foregoing, the Parties agree that the amount due under Section 21.2(a)(i) above shall be estimated by Macquarie in the same manner and using the same methodology as it used in preparing the Estimated Commencement Date Value, but applying the then Current Month Benchmark Price(s) (the "Step-Out Prices") and other price terms provided for

herein with respect to the purchase of the Termination Date Volumes. Macquarie shall use commercially reasonable efforts to prepare, and provide the Company with, an initial Estimated Termination Amount, together with appropriate supporting documentation, at least five (5) Business Days prior to the Termination Date. To the extent reasonably practicable, Macquarie shall endeavor to update its calculation of the Estimated Termination Amount by no later than 12:00 p.m. CT on the Business Day prior to the Termination Date. If Macquarie is able to provide such updated amount, that amount shall constitute the Estimated Termination Amount and shall be due and payable by no later than 5:00 p.m., CT on the Business Day preceding the Termination Date. Otherwise, the initial Estimated Termination Amount shall be the amount payable on the Termination Date. If the Estimated Termination Amount is a positive number, it shall be due to Macquarie and if it is a negative number, the absolute value thereof shall be due to the Company. Substantially concurrently with Macquarie's receiving (or making) payment of the Estimated Termination Amount upon request by (and at the sole cost and expense of) the Company, Macquarie shall (i) cause any filing or recording of any UCC financing statements filed by Macquarie in respect of the Transaction Obligations and Macquarie's Property to be terminated, (ii) release and terminate all Lien Documents pursuant to one or more instruments mutually acceptable to the Parties and release or cause to be released all Permitted Article 10 Liens on Macquarie Property and (iii) deliver, re-assign, re-convey and transfer, as applicable, to the Company any other Collateral or credit support held or maintained by Macquarie; provided that Macquarie may retain such portion of the Independent Amount as Macquarie determines in a commercially reasonable manner is appropriate to secure potential obligations of the Company in respect of amounts which may remain to be paid by the Company pursuant to the Termination Reconciliation Statement until such statement is finalized and, if any such amounts are due from the Company, until such amounts are paid.

- (c) On or before ten (10) Business Days following the Termination Date, Macquarie shall prepare, and provide the Company with, (i) a statement showing the calculation, as of the Termination Date, of the Termination Amount, (ii) a statement (the "Termination Reconciliation Statement") reconciling the Termination Amount with the sum of the Estimated Termination Amount pursuant to Section 21.2(b) and the Independent Amount and indicating any amount remaining to be paid by one Party to the other as a result of such reconciliation. Within one (1) Business Day after receiving the Termination Reconciliation Statement and the related supporting documentation, the Parties shall make any and all payments required pursuant thereto. Promptly after receiving such payment (but in any event within five (5) Business Days of such receipt), Macquarie shall (x) cause any filing or recording of any UCC financing forms to be terminated, (y) release and terminate all Lien Documents pursuant to one or more instruments mutually acceptable to the Parties and (z) deliver, re-assign, re-convey and transfer, as applicable, to the Company any other Credit Support or credit support held or maintained by Macquarie (including, without limitation, the remaining balance, if any, of the Independent Amount after giving effect to this Article 21).
- (d) Notwithstanding anything herein to the contrary, Macquarie shall not have any obligation to make any payment contemplated by this Section 21.2, transfer title to Crude Oil or Products or to otherwise cooperate in the transition matters described in Section 21.1 unless (i) the Company shall have performed its obligations under the Step-Out Inventory Sales Agreement and this Section 21.2 as and when required pursuant to the terms hereof and thereof, and (ii) except as otherwise agreed by the Parties, the Master Agreement and all Transactions outstanding thereunder have been terminated and all amounts due with respect to such terminated Transactions shall have been paid in full.

21.3 Transition Services. To the extent necessary to facilitate the transition to the purchasers of the storage and transportation rights and status contemplated hereby, each Party shall take such additional actions, execute such further instruments and provide such additional assistance as the other Party may from time to time reasonably request for such purposes.

22 **INDEMNIFICATION; EXPENSES**

22.1 To the fullest extent permitted by Applicable Law and except as specified otherwise elsewhere in the Transaction Documents, Macquarie shall defend, indemnify and hold harmless the Company, its Affiliates, and their directors, officers, employees, representatives, agents and contractors for and against any Liabilities directly or indirectly arising out of

- (a) any breach by Macquarie of any covenant or agreement contained herein or made in connection herewith or any representation or warranty of Macquarie made herein or in connection herewith proving to be false or misleading or incorrect in any material respect,
- (b) any failure by Macquarie to comply with or observe any Applicable Law,
- (c) Macquarie's negligence or willful misconduct, or
- (d) injury, disease, or death of any person or damage to or loss of any property, fine or penalty, any of which is caused by Macquarie or its employees, representatives, agents or contractors in exercising any rights or performing any obligations hereunder or in connection herewith,

except to the extent that any indemnified Liability arising under this Section 22.1 has resulted from (A) the negligence or willful misconduct on the part of the Company, its Affiliates or any of their respective employees, representatives, agents or contractors or (B) the breach by the Company of its obligations hereunder.

22.2 To the fullest extent permitted by Applicable Law and except as specified otherwise elsewhere in this Agreement, the Company shall defend, indemnify and hold harmless Macquarie, its Affiliates, and their directors, officers, employees, representatives, agents and contractors from and against any Liabilities directly or indirectly arising out of

- (a) any breach by the Company of any covenant or agreement contained herein or made in connection herewith or any representation or warranty of the Company made herein or in connection herewith proving to be false or misleading or incorrect in any material respect, including, without limitation the Company's obligation for payment of taxes pursuant to Section 16.1,
- (b) the Company's transportation, handling, storage, refining or disposal of any Crude Oil or the products thereof, including any conduct by the Company on behalf of or as the agent of Macquarie under the Required Storage and Transportation Arrangements,
- (c) the Company's failure to comply with its obligations under the terminalling, pipeline and lease agreements underlying the Required Storage and Transportation Arrangements,
- (d) the Company's negligence or willful misconduct,
- (e) any failure by the Company to comply with or observe any Applicable Law,
- (f) injury, disease, or death of any person or damage to or loss of any property, fine or penalty, any of which is caused by the Company or its employees, representatives, agents or contractors in exercising any rights or performing any obligations hereunder or in connection herewith,
- (g) actual or alleged presence or release of Hazardous Substances in connection with the Transaction Documents or the transactions contemplated thereby, or any liability under any Environmental Law related in any way to or asserted in connection with the Transaction Documents or the transactions contemplated thereby or
- (h) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Company, and regardless of whether Macquarie is a party thereto,

except to the extent that any Liability arising under this Section 22.2 has resulted from (A) the negligence or willful misconduct on the part of Macquarie, its Affiliates or any of their respective employees, representatives, agents or contractors, or (B) the breach by Macquarie of its obligations hereunder.

22.3 The Parties' obligations to defend, indemnify, and hold each other harmless under the terms of the Transaction Documents shall not vest any rights in any third party (except as expressly provided for in this Article 22), nor shall they be considered an admission of liability or responsibility for any purposes other than those enumerated in the Transaction Documents.

22.4 Each Party agrees to notify the other as soon as practicable after receiving notice of any claim or suit brought against it within the indemnities of this Agreement, shall furnish to the other the complete details within its knowledge and shall render all reasonable assistance requested by the other in the defense; provided that, the failure to give such notice shall not affect the indemnification provided hereunder, except to the extent that the indemnifying Party is materially adversely affected by such failure. Each Party shall have the right but not the duty to participate, at its own expense, with counsel of its own selection, in the defense and settlement thereof without relieving the other of any obligations hereunder.

22.5 The Company shall pay (i) all reasonable and documented out-of-pocket expenses incurred by Macquarie and its Affiliates (including the reasonable fees, charges and disbursements of counsel and tax consultants for Macquarie) in connection with the preparation, negotiation, execution, delivery and administration of this Agreement and the other Transaction Documents or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated) and (ii) all reasonable and documented out-of-pocket expenses incurred by Macquarie and its Affiliates in connection with the enforcement or protection of Macquarie's rights under or in connection with this Agreement and the other Transaction Documents.

23 **LIMITATION ON DAMAGES**

23.1 LIMITED RIGHT TO DAMAGES. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES' LIABILITY FOR DAMAGES IS LIMITED TO DIRECT, ACTUAL DAMAGES ONLY (WHICH INCLUDE ANY AMOUNTS DETERMINED UNDER ARTICLE 20) AND NEITHER PARTY SHALL BE LIABLE FOR SPECIFIC PERFORMANCE, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, OR SPECIAL, CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, IN TORT, CONTRACT OR OTHERWISE, OF ANY KIND, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE, THE SUSPENSION OF PERFORMANCE, THE FAILURE TO PERFORM, OR THE TERMINATION OF THIS AGREEMENT; PROVIDED, HOWEVER, THAT THE FORGOING IS NOT (AND IS NOT INTENDED TO BE AND SHALL NOT BE DEEMED TO CONSTITUTE) A WAIVER BY A PARTY OF ANY RIGHT TO RECOVER COMPENSATORY DAMAGES SUFFERED BY A PARTY THAT ARE OR COULD HAVE BEEN REASONABLY FORESEEABLE AS A RESULT OF ANY BREACH OF ARTICLE 25 (EVEN IF SUCH COMPENSATORY DAMAGES COULD BE CHARACTERIZED AS INDIRECT, CONTINGENT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES); AND PROVIDED FURTHER THAT SUCH LIMITATION SHALL NOT APPLY WITH RESPECT TO ANY THIRD PARTY CLAIM FOR WHICH INDEMNIFICATION IS AVAILABLE UNDER THIS AGREEMENT. EACH PARTY ACKNOWLEDGES THE DUTY TO MITIGATE DAMAGES HEREUNDER.

24 **RECORDS AND INSPECTION THEREOF**

During the Term of this Agreement each Party and its duly Authorized Representative upon reasonable notice, and during normal working hours, shall have access to the accounting records and other documents maintained by the other Party, or any of the other Party's contractors and agents, which relate to this Agreement; provided that, neither this Section nor any other provision hereof shall entitle the Company to have access to any records concerning any hedges or offsetting transactions or other trading positions or pricing information that may have been entered into with other parties or utilized in connection with any transactions contemplated hereby or by any other Transaction Document. The right to inspect or audit such records shall survive termination of this Agreement for a period of two (2) years following the Termination Date. Each Party shall preserve, and shall use commercially reasonable efforts to cause all contractors or agents to preserve, all of the aforesaid documents for a period of at least two (2) years from the Termination Date.

25 **CONFIDENTIALITY**

25.1 In addition to the Company's confidentiality obligations under the Transaction Documents and as set forth in Section 32.10, the Parties agree that the specific terms and conditions of this Agreement, including any list of counterparties, the Transaction Documents and the drafts of this Agreement exchanged by the Parties and any information exchanged between the Parties, including calculations of any fees or other amounts paid by the Company to Macquarie under this Agreement and all information received by Macquarie from the Company relating to the costs of operation, operating conditions, and other commercial information of the Company not made available to the public, are confidential and shall not be disclosed to any third party, except (i) as may be required by court order

or Applicable Laws (including without limitation as may be required by any applicable federal or state securities laws), (ii) as requested by a Governmental Authority, (iii) to such Party's or its Affiliates' employees, directors, shareholders, auditors, consultants, banks, lenders, financial advisors and legal advisors for purposes of administering, negotiating, considering, processing or evaluating this Agreement and the other Transaction Documents or the transactions contemplated thereby, or (iv) to such Party's insurance providers, solely for the purpose of procuring insurance coverage or confirming the extent of existing insurance coverage; provided that, prior to any disclosure permitted by this clause (iv), such insurance providers shall have agreed in writing to keep confidential any information or document subject to this Section 25.1.

- 25.2 The confidentiality obligations under this Agreement shall survive termination of this Agreement for a period of two (2) years following the Termination Date. The Parties shall be entitled to all remedies available at law, or in equity, to enforce or seek relief in connection with the confidentiality obligations contained herein (including, without limitation), the right to seek injunctive relief.
- 25.3 In the case of disclosure covered by clause (i) of Section 25.1, to the extent practicable and in conformance with the relevant court order, Applicable Law or request, the disclosing Party shall notify the other Party in writing of any proceeding of which it is aware which may result in disclosure.
- 25.4 Tax Disclosure. Notwithstanding anything herein to the contrary, the Parties (and their respective employees, representatives or other agents) are authorized to disclose to any person the U.S. federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including tax opinions and other tax analyses) that are provided to the Parties relating to that treatment and structure, without the Parties imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

26 **GOVERNING LAW**

- 26.1 THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED UNDER THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER STATE.
- 26.2 EACH OF THE PARTIES HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF ~~THE BANKRUPTCY COURT~~ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION SITUATED IN THE CITY OF NEW YORK, (WITHOUT RECOURSE TO ARBITRATION UNLESS BOTH PARTIES AGREE IN WRITING), AND TO SERVICE OF PROCESS BY CERTIFIED MAIL, DELIVERED TO THE PARTY AT THE ADDRESS INDICATED IN ARTICLE 28. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION TO PERSONAL JURISDICTION, WHETHER ON GROUNDS OF VENUE, RESIDENCE OR DOMICILE.
- 26.3 EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDINGS RELATING TO THIS AGREEMENT.

27 **ASSIGNMENT**

- 27.1 This Agreement shall inure to the benefit of and be binding upon the Parties hereto, their respective successors and permitted assigns.
- 27.2 Neither Party shall assign this Agreement or its rights or interests hereunder in whole or in part, or delegate its obligations hereunder in whole or in part, without the consent of the other Party. Notwithstanding the foregoing, Macquarie may, without the Company's consent, assign and delegate all of Macquarie's rights and obligations hereunder to (i) any Affiliate of Macquarie, provided it is no worse a credit counterparty and would not result in any adverse tax consequences to the Company and all Company's costs, if any, are covered—just as provided above for a Company transfer or (ii) any non-Affiliate Person that succeeds to all or substantially all of its assets and business and assumes Macquarie's obligations hereunder, whether by contract, operation of law or otherwise, provided that (i) the creditworthiness of such successor entity is equal or superior to the creditworthiness of Macquarie (taking into account any credit support for Macquarie) immediately prior to such assignment, and (ii) such successor assumes all of the obligations of Macquarie under the Transaction Documents.

- 27.3 Any attempted assignment in violation of this Article 27 shall be null and void *ab initio* and the non-assigning Party shall have the right, without prejudice to any other rights or remedies it may have hereunder or otherwise, to terminate this Agreement effective immediately upon notice to the Party attempting such assignment.

28 NOTICES

All invoices, notices, requests and other communications given pursuant to this Agreement shall be in writing and sent by email or nationally recognized overnight courier. A notice shall be deemed to have been received when transmitted by email to the other Party's email set forth in SCHEDULE K, or on the following Business Day if sent by nationally recognized overnight courier to the other Party's address set forth in Schedule K and to the attention of the person or department indicated. A Party may change its address or email address by giving written notice in accordance with this Section, which is effective upon receipt.

29 NO WAIVER, CUMULATIVE REMEDIES

- 29.1 The failure of a Party hereunder to assert a right or enforce an obligation of the other Party shall not be deemed a waiver of such right or obligation. The waiver by any Party of a breach of any provision of, or Event of Default or Default under, this Agreement shall not operate or be construed as a waiver of any other breach of that provision or as a waiver of any breach of another provision of, Event of Default or Default under, this Agreement, whether of a like kind or different nature.
- 29.2 Each and every right granted to the Parties under this Agreement or allowed it by law or equity shall be cumulative and may be exercised from time to time in accordance with the terms thereof and Applicable Law.

30 NATURE OF THE TRANSACTION AND RELATIONSHIP OF PARTIES

- 30.1 No Partnership or Joint Venture. This Agreement shall not be construed as creating a partnership, association or joint venture between the Parties. It is understood that each Party is an independent contractor with complete charge of its employees and agents in the performance of its duties hereunder, and nothing herein shall be construed to make such Party, or any employee or agent of the Company, an agent or employee of the other Party.
- 30.2 No Authority to Contract. Neither Party shall have the right or authority to negotiate, conclude or execute any contract or legal document with any third person; to assume, create, or incur any liability of any kind, express or implied, against or in the name of the other; or to otherwise act as the representative of the other, unless expressly authorized in writing by the other.
- 30.3 No Indebtedness. The transactions contemplated hereunder are intended to be construed and characterized as sales and purchases of commodities and the Lien Documents, the Independent Amount and any other security posted in connection with this Agreement is to be construed as security for the performance by the Company of its obligations expressly set out in this Agreement. The Company will account for transactions arising hereunder in accordance with GAAP however.

31 AMENDMENTS AND MODIFICATIONS

- 31.1 The Parties may, from time to time, by written agreement amend or modify any provision of this Agreement. Notwithstanding the foregoing, if an amendment is required to be made to an Operational Schedule, the Parties may evidence their agreement to the amendment of such Operational Schedule by an exchange of e-mails between Authorized Representatives of the Parties.

32 MISCELLANEOUS

- 32.1 If any Article, Section or provision of this Agreement shall be determined to be null and void, voidable or invalid by a court of competent jurisdiction, then for such period that the same is void or invalid, it shall be deemed to be deleted from this Agreement and the remaining portions of this Agreement shall remain in full force and effect.
- 32.2 The terms of this Agreement constitute the entire agreement between the Parties with respect to the matters set forth in this Agreement, and no representations or warranties shall be implied or provisions added in the absence of a written agreement to such effect between the Parties. This

Agreement shall not be modified or changed except by written instrument executed by the Parties' duly Authorized Representatives.

- 32.3 No promise, representation or inducement has been made by either Party that is not embodied in this Agreement or the Transaction Documents, and neither Party shall be bound by or liable for any alleged representation, promise or inducement not so set forth.
- 32.4 Time is of the essence with respect to all aspects of each Party's performance of any obligations under this Agreement.
- 32.5 Nothing expressed or implied in this Agreement is intended to create any rights, obligations or benefits under this Agreement in any person other than the Parties and their successors and permitted assigns.
- 32.6 All audit rights, payment, confidentiality and indemnification obligations and obligations under this Agreement shall survive for the time periods specified herein.
- 32.7 This Agreement may be executed by the Parties in separate counterparts and ~~initially~~ delivered by facsimile transmission, pdf or otherwise, ~~with original signature pages to follow~~, and all such counterparts shall together constitute one and the same instrument.
- 32.8 All transactions hereunder are entered into in reliance on the fact that this Agreement and all such transactions constitute a single, integrated agreement between the Parties, and the Parties would not have otherwise entered into any other transactions hereunder.
- 32.9 In the event of a conflict between any of the Transaction Documents and this Agreement, the term and conditions contained in this Agreement shall control (except solely with respect to any fees, amounts, transfers and payments set forth in the Fee Letter and/or the Independent Amount Letter).
- 32.10 Macquarie and the Company shall consult with each other with regard to all press releases or other announcements to the general public issued or made at or prior to the Commencement Date concerning this Agreement or the transactions contemplated herein, and, except as may be required by Applicable Laws, neither Company nor Macquarie shall issue any such press release or other announcement to the general public without the prior written consent of the other Party, which consent shall not be unreasonably withheld. The Parties shall be obligated to hold all specific terms and provisions of this Agreement strictly confidential until the expiration of two years following the Termination Date under this Agreement. Nothing contained in this Section 32.10 shall prohibit, limit or restrict disclosures by the Company or Macquarie that are (i) required by Applicable Laws, including any federal or state securities laws, (ii) any court order, judgment or decree, or (iii) ordered, directed, required or suggested by any Governmental Authority.

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SCHEDULE A
COMPANY STORAGE LOCATIONS

Location	Included	Tank Number
Refinery owned and operated by Vertex Refining Alabama, LLC	Terminalling and Storage containing sulfur	010
	Terminalling and Storage containing LPGs	V11, V12, V13, V14, V15, V16, V31, V41, V42, V43, V44
	Terminalling and Storage containing water	103, 104, 105, 106, 107, 108, 109, 110, 111, 113, V21, V22, V23, V24, V25, V26
Refinery owned and operated by Vertex Refining Alabama, LLC in Saraland, Alabama	Processing units	N/A

SCHEDULE B

PRODUCTS AND PRODUCT SPECIFICATIONS

The specifications which are stated to be set out in Schedule B are in the excel email attachment sent by Nina Hunt for and on behalf of Macquarie Energy North America Trading Inc. on March 31, 2022 at 5:25 PM (CT), and approved by Benjamin Cowart for and on behalf of Vertex Refining Alabama LLC, in his email confirmation on March 31, 2022 at 5:27 PM (CT), as amended from time to time by mutual agreement.

SCHEDULE C

MONTHLY TRUE-UP AMOUNTS

[Filed under Seal]

SCHEDULE D**MAXIMUM AND MINIMUM INVENTORY LEVELS**

SOA Bucket	SOA Maximum Volume	SOA Minimum Volume	SOA Tank Heels (4")
Crude	1,338,209	161,579	5,225
Diesel	718,655	68,055	1,995
Gasoline	336,000	34,840	1,475
HOF	248,610	11,810	642
Intermediates	266,045	25,945	974
Jet	199,810	11,210	740
Grand Total	3,107,329	313,439	11,051

SCHEDULE E**INCLUDED TANKS**

Tank/Line	Location	Shell Capacity of Tank (BBLs)	Max Operating Capacity (BBLs)	Working Volume (BBLs)	SOA Tank Heels (4") Macquarie Title, Not Advanced
101	Mobile Refinery	5,000	4,500	3,330	62
102	Mobile Refinery	5,000	4,500	3,330	59
202	Mobile Refinery	25,000	22,700	19,000	146
203	Mobile Refinery	25,000	22,700	19,000	150
204	Mobile Refinery	25,500	24,500	22,900	109
205	Mobile Refinery	25,500	24,500	22,900	152
206	Mobile Refinery	25,500	24,500	22,900	123
207	Mobile Refinery	25,000	24,500	22,900	138
208	Mobile Refinery	25,000	24,500	22,900	126
209	Mobile Refinery	25,000	24,500	23,500	123
210	Mobile Refinery	25,000	23,600	22,000	97
212	Mobile Refinery	25,000	23,600	22,000	163
501	Mobile Refinery	54,500	44,800	38,700	135
502	Mobile Refinery	56,300	49,300	43,800	271
503	Mobile Refinery	55,000	49,300	42,000	270
504	Mobile Refinery	55,000	49,400	43,900	329
505	Mobile Refinery	55,000	49,400	43,900	424
506	Mobile Refinery	55,000	49,400	43,900	152
507	Mobile Refinery	55,000	49,400	43,900	271
508	Mobile Refinery	55,000	49,400	43,900	237
801	Mobile Refinery	80,000	69,832	64,400	62
802	Mobile Refinery	80,000	71,900	64,400	327
803	Mobile Refinery	80,000	68,600	62,700	78
~~804~~	~~Mobile Refinery~~	~~80,000~~	~~71,100~~	~~63,500~~	~~362~~
805	Mobile Refinery	80,000	71,100	63,500	253
806	Mobile Refinery	80,000	71,100	63,500	231
807	Mobile Refinery	80,000	77,300	72,900	170
808	Mobile Refinery	80,000	77,300	72,900	295
901	Blakeley Island	240,000	212,500	182,100	1,256
902	Blakeley Island	225,000	206,700	178,900	502
903	Blakeley Island	240,000	212,000	182,600	821
904	Blakeley Island	230,000	210,600	182,100	502
906	Blakeley Island	158,700	139,300	121,500	271
1201	Mobile Refinery	124,000	118,600	113,000	354
1202	Mobile Refinery	124,000	118,600	113,000	359
1203	Mobile Refinery	124,000	118,600	113,000	283
1204	Mobile Refinery	124,000	118,600	113,000	407
PL1	14" Crude Pipeline		5,419	5,419	0
PL2	10" Product Pipeline		3,214	3,214	0
TK-1102	Plains Mobile	80,000	62,323	62,323	11,960
TK-1103	Plains Mobile	80,000	59,673	59,673	8,537
TK-62062	Plains Mobile	125,000	98,600	98,600	13,363
80-1	BWC Blakely	80,000	74,223	73,436	787
<u>30-08</u>	<u>BWC Chickasaw</u>	<u>30,000</u>	<u>30,000</u>	<u>28,630</u>	<u>243</u>

21	Center Point Chickasaw	123,330	109,368	98,284	11,083
<u>3</u>	<u>Center Point</u> <u>Blakeley</u>	<u>111,468</u>	<u>111,468</u>	<u>103,351</u>	<u>7,010.61</u>
<u>9</u>	<u>Center Point</u> <u>Blakeley</u>	<u>150,000</u>	<u>150,220</u>	<u>150,220</u>	<u>6,867.73</u>
<u>10</u>	<u>Center Point</u> <u>Blakeley</u>	<u>150,000</u>	<u>150,220</u>	<u>150,220</u>	<u>7,335.90</u>
B 802	Barge In transit	30,000	24,000	24,000	
B 803	Barge In transit	30,000	24,000	24,000	
B 804	Barge In transit	30,000	24,000	24,000	
B 805	Barge In transit	30,000	24,000	24,000	
~~WEB~~ ~~225~~ <u>MPX</u> ~~418~~	Barge In transit	~~[30,000]~~	~~24,000~~ <u>[26,000]</u>	~~24,000~~ <u>[26,000]</u>	
~~WEB-250~~	~~Barge In transit~~	~~30,000~~	~~24,000~~	~~24,000~~	-
~~HFL~~ ~~437~~ <u>MPX</u> ~~430~~ ~~HFL~~	Barge In transit	30,000	26,000	26,000	
~~439~~ <u>MPX</u> ~~431~~	Barge In transit	30,000	26,000	26,000	
~~MPX~~ ~~430~~ ~~432~~	Barge In transit	~~[30,000]~~	~~[26,000]~~	~~[26,000]~~	
~~MPX-431~~	~~Barge In transit~~	~~30,000~~	~~26,000~~	~~26,000~~	-
Linefill	Mobile Refinery	810	810	810	
Linefill	Mobile Refinery	1,241	1,241	1,241	
Linefill	Mobile Refinery	1,000	1,000	1,000	
Linefill	Mobile Refinery	1,590	1,590	1,590	
Linefill	Plains Mobile	400	400	400	
Linefill	Mobile Refinery	610	610	610	
Linefill	Mobile Refinery	1,045	1,045	1,045	

**SCHEDULE F
FORM OF INVENTORY REPORTS**

Schedule F-1	Saraland Refinery Daily Yield Report
Schedule F-2	Saraland Refinery Monthly Yield Report
Schedule F-3	Saraland Refinery Daily Tank Inventory Report
Schedule F-4	Saraland Refinery Month End Tank Gauges Report
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Schedule F-9	Genesis Pipeline Daily Meter Report
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See Attached

Schedule F-1 Saraland Refinery Daily Yield Report

Operational Yield Report
 Covering Period: 2023-11-01 thru 2023-11-01

	Inventory		Period Totals				Daily Averages		Pct
	Opening	Closing	Sales	Purchases	Used In	Yields	Sales / Blends	Yields	
					Blends	(Charges)	(Purchases)	(Charge)	
Crude Products									
CRUDE HVY	60,519	56,316	0	0	0	-4,203	0	-4,203	0.00
CRUDE LT	331,806	314,566	0	0	0	-17,241	0	-17,241	0.00
HATTERSPND	23,966	29,686	0	0	0	5,720	0	5,720	0.00
LMS CRUDE	59,187	66,098	0	15,144	0	-8,234	-15,144	-8,234	0.00
JAY	34,590	27,304	0	0	0	-7,286	0	-7,286	0.00
LLS CRUDE	0	0	0	13,151	0	-13,151	-13,151	-13,151	0.00
	510,068	493,969	0	28,295	0	-44,394	-28,295	-44,394	0.00
N1540	6	6	0	0	0	0	0	0	0.00
	6	6	0	0	0	0	0	0	0.00
Subtotal:	510,074	493,975	0	28,295	0	-44,394	-28,295	-44,394	0.00
Finished Products									
SULFUR	84	86	0	0	0	1	0	1	0.00
	84	86	0	0	0	1	0	1	0.00
COMLPG	380	2,080	534	0	0	2,233	534	2,233	5.03
I-BUTANE	296	381	0	0	0	85	0	85	0.19
MOBPROP	477	652	0	0	0	175	0	175	0.39
N-BUTANE	1,632	896	0	0	0	-736	0	-736	-1.66
	2,785	4,009	534	0	0	1,758	534	1,758	3.96
EXXPUL93RVP	0	0	187	0	-187	0	0	0	0.00
EXXRULRVP	0	0	1,726	0	-1,726	0	0	0	0.00
GNPUL93RVP	0	0	110	0	-110	0	0	0	0.00
SHPUL93RVP	0	0	374	0	-374	0	0	0	0.00
SHRUL87RVP	0	0	3,320	0	-3,320	0	0	0	0.00
P PUL 93 R	0	0	447	0	-447	0	0	0	0.00
RUL87RVP>7.8	0	0	1,073	0	-1,073	0	0	0	0.00
BP RUL 87 RVP	0	0	395	0	-395	0	0	0	0.00
BP ULTIMATE93	0	0	24	0	-24	0	0	0	0.00

Schedule F-2 Saraland Refinery Monthly Yield Report

Operational Yield Report

Covering Period: 2023-10-31 thru 2023-10-31

	Inventory		Period Totals				Daily Averages		Pct
	Opening	Closing	Sales	Purchases	Used In	Yields	Sales / Blends	Yields	
					Blends	(Charges)	(Purchases)	(Charge)	
Crude Products									
CRUDE HVY	70,270	60,519	0	0	0	-9,751	0	-9,751	0.00
CRUDE LT	330,981	331,806	0	0	0	825	0	825	0.00
HATTERSPND	16,544	23,966	0	0	0	7,421	0	7,421	0.00
LMS CRUDE	65,490	59,187	0	0	0	-6,303	0	-6,303	0.00
JAY	25,283	34,590	0	9,083	0	225	-9,083	225	0.00
	508,567	510,068	0	9,083	0	-7,583	-9,083	-7,583	0.00
N1540	6	6	0	0	0	0	0	0	0.00
	6	6	0	0	0	0	0	0	0.00
Subtotal:	508,573	510,074	0	9,083	0	-7,583	-9,083	-7,583	0.00
Finished Products									
SULFUR	84	84	0	0	0	0	0	0	0.01
	84	84	0	0	0	0	0	0	0.01
COMLPG	845	380	747	0	0	282	747	282	3.72
I-BUTANE	481	296	193	0	0	7	193	7	0.10
MOBPROP	450	477	0	0	0	26	0	26	0.35
N-BUTANE	1,644	1,632	0	0	0	-12	0	-12	-0.16
	3,420	2,785	939	0	0	304	939	304	4.01
EXXPUL93RVP	0	0	60	0	-60	0	0	0	0.00
EXXRULRVP	0	0	544	0	-544	0	0	0	0.00
GNPUL93RVP	0	0	39	0	-39	0	0	0	0.00
SHPUL93RVP	0	0	205	0	-205	0	0	0	0.00
SHRUL87RVP	0	0	1,662	0	-1,662	0	0	0	0.00
P PUL 93 R	0	0	191	0	-191	0	0	0	0.00
RUL87RVP>7.8	0	0	476	0	-476	0	0	0	0.00
BP RUL 87 RVP	0	0	609	0	-609	0	0	0	0.00
BP ULTIMATE93	0	0	64	0	-64	0	0	0	0.00
UB PUL 93 RVP	0	0	451	0	-451	0	0	0	0.00
UB RUL 87 RVP	0	0	9,758	0	-9,758	0	0	0	0.00
CITGO RUL 87R	0	0	55	0	-55	0	0	0	0.00
TP RUL 87 RVP	0	0	332	0	-332	0	0	0	0.00
	0	0	14,446	0	-14,446	0	0	0	0.00

Schedule F-3 Saraland Refinery Daily Tank Inventory Report

Tank Inventory Report
 Covering Period: 2023-11-01

Tank	Product	Hydrocarbon							Grav	Water					
		Closing	Opening	Net Change	ft	in	ft/s	Temp		Closing	Opening	Net Change	ft	in	ft/s
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
_Unsumod	_default	0.0	0.0	0.0						0.0	0.0	0.0			
010	SULFUR	85.8	84.4	1.4	3	11	0	250.0	10.000	0.0	0.0	0.0	0	0	0
101	SUBOCTPRE	4,095.2	2,746.0	1,349.1	24	1	6	64.0	60.000	0.0	0.0	0.0	0	0	0
102	SUBOCTPRE	4,135.8	2,746.2	1,389.6	24	5	0	66.0	60.000	0.0	0.0	0.0	0	0	0
103	WATER	3,431.0	2,952.0	479.0	20	7	6	78.0	10.000	0.0	0.0	0.0	0	0	0
104	CAUSTIC	2,577.5	2,798.7	-221.2	15	7	5	78.0	10.000	0.0	0.0	0.0	0	0	0
105	WATER	3,328.6	3,045.7	282.9	20	0	3	88.0	10.000	0.0	0.0	0.0	0	0	0
106	WATER	2.4	2.4	0.0	0	0	0	60.0	10.000	0.0	0.0	0.0	0	0	0
107	WATER	3,455.3	2,990.2	465.1	20	9	4	74.0	10.000	0.0	0.0	0.0	0	0	0
108	WATER	4,208.4	4,087.0	121.4	25	3	6	104.0	10.000	0.0	0.0	0.0	0	0	0
109	SOURWATER	2,299.2	1,948.5	350.8	13	10	2	84.0	10.000	0.0	0.0	0.0	0	0	0
110	WATER	3,424.1	2,948.5	475.6	20	7	2	76.0	10.000	0.0	0.0	0.0	0	0	0
111	SALTWATER	0.0	628.3	-628.3	18	0	4	74.0	10.000	2,997.1	2,528.4	468.7	18	0	4
113	CAUSTIC	251.9	319.6	-67.7	12	6	7	68.0	10.000	0.0	0.0	0.0	0	0	0
1201	JET A	18,119.5	18,078.5	41.0	7	2	6	75.0	47.300	0.0	0.0	0.0	0	0	0
1202	VGO	34,095.7	28,603.5	5,492.3	13	8	6	130.0	28.000	0.0	0.0	0.0	0	0	0
1203	VGO	119,531.1	112,269.9	7,261.2	46	9	0	150.0	28.000	0.0	0.0	0.0	0	0	0
1204	R100	6,767.5	6,756.0	11.5	2	10	4	85.0	48.800	0.0	0.0	0.0	0	0	0
201	RD SLOP	4,747.5	4,339.1	408.4	8	10	5	70.0	46.800	0.0	0.0	0.0	0	0	0
202	NAPH HVY	8,965.7	8,527.9	437.8	16	7	2	74.0	60.600	0.0	0.0	0.0	0	0	0
203	NAPH DSN	18,898.3	19,365.4	-467.1	34	10	2	82.0	60.300	0.0	0.0	0.0	0	0	0
204	GN #2D S15	8,071.7	22,240.3	-14,168.6	15	4	0	90.0	38.900	0.0	0.0	0.0	0	0	0
205	GN #2D S15	1,914.6	2,376.4	-461.7	3	8	1	65.0	39.200	0.0	0.0	0.0	0	0	0
206	GN #2D S15	8,533.8	1,856.2	6,677.6	16	1	2	76.0	39.700	0.0	0.0	0.0	0	0	0

Schedule F-4 Saraland Refinery Month End Tank Gauges Report

Tank Inventory Report
Covering Period: 2023-10-31

Tank	Product	Hydrocarbon							Temp	Grav	Water						
		Closing	Opening	Net Change	ft	in	ft/s	Closing			Opening	Net Change	ft	in	ft/s		
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
_Unamed	_default	0.0	0.0	0.0							0.0	0.0	0.0				
010	SULFUR	84.4	84.0	0.5	3	10	2	250.0	10.000		0.0	0.0	0.0	0	0	0	
101	SUBOCTPRE	2,746.0	3,291.6	-545.6	16	5	0	78.0	60.000		0.0	0.0	0.0	0	0	0	
102	SUBOCTPRE	2,746.2	3,291.9	-545.6	16	5	0	78.0	60.000		0.0	0.0	0.0	0	0	0	
103	WATER	2,952.0	2,783.6	168.3	17	9	2	80.0	10.000		0.0	0.0	0.0	0	0	0	
104	CAUSTIC	2,798.7	2,775.8	22.9	17	0	0	82.0	10.000		0.0	0.0	0.0	0	0	0	
105	WATER	3,045.7	2,903.4	142.3	18	4	0	90.0	10.000		0.0	0.0	0.0	0	0	0	
106	WATER	2.4	2.4	0.0	0	0	0	60.0	10.000		0.0	0.0	0.0	0	0	0	
107	WATER	2,990.2	2,938.1	52.1	18	0	0	72.0	10.000		0.0	0.0	0.0	0	0	0	
108	WATER	4,087.0	3,201.9	885.1	24	7	0	76.0	10.000		0.0	0.0	0.0	0	0	0	
109	SOURWATER	1,948.5	1,948.5	0.0	11	9	0	90.0	10.000		0.0	0.0	0.0	0	0	0	
110	WATER	2,948.5	2,754.1	194.4	17	9	0	70.0	10.000		0.0	0.0	0.0	0	0	0	
111	SALTWATER	628.3	0.0	628.3	19	0	0	80.0	10.000		2,528.4	2,528.4	0.0	15	2	6	
113	CAUSTIC	319.6	316.6	3.1	15	11	6	74.0	10.000		0.0	0.0	0.0	0	0	0	
1201	JET A	18,078.5	18,105.5	-27.0	7	2	7	82.0	47.300		0.0	0.0	0.0	0	0	0	
1202	VGO	28,603.5	25,972.2	2,631.3	11	7	0	132.0	28.000		0.0	0.0	0.0	0	0	0	
1203	VGO	112,269.9	112,322.5	-52.5	43	11	4	154.0	28.000		0.0	0.0	0.0	0	0	0	
1204	R100	6,756.0	6,767.5	-11.5	2	10	4	88.0	48.800		0.0	0.0	0.0	0	0	0	
201	RD SLOP	4,339.1	4,355.2	-16.1	8	1	6	70.0	46.800		0.0	0.0	0.0	0	0	0	
202	NAPH HVY	8,527.9	7,792.9	735.0	15	10	0	76.0	60.600		0.0	0.0	0.0	0	0	0	
203	NAPH DSN	19,365.4	20,005.2	-639.8	35	11	4	92.0	60.300		0.0	0.0	0.0	0	0	0	
204	GN #2D S15	22,240.3	22,284.7	-44.4	41	10	0	80.0	38.900		0.0	0.0	0.0	0	0	0	
205	GN #2D S15	2,376.4	10,919.3	-8,542.9	4	6	6	76.0	39.200		0.0	0.0	0.0	0	0	0	
206	GN #2D S15	1,856.2	1,850.7	5.5	3	7	0	74.0	39.700		0.0	0.0	0.0	0	0	0	
207	SR GAS OIL	7,844.8	5,640.5	2,204.2	14	9	4	74.0	41.300		0.0	0.0	0.0	0	0	0	
208	JET A	7,828.7	7,803.7	25.0	14	9	0	72.0	46.800		0.0	0.0	0.0	0	0	0	
209	R100	12,579.3	12,601.6	-22.3	23	7	6	72.0	48.800		0.0	0.0	0.0	0	0	0	
210	JET A	9,560.3	10,701.8	-1,141.5	18	1	4	76.0	46.700		0.0	0.0	0.0	0	0	0	

Schedule F-5 Saraland Refinery Daily Sales Summary Report

DATE: 11/01/23		VENUE REFINING ALABAMA										PAGE: 001	
TIME: 09101		BATCH ACTIVITY SUMMARY										Period Beginning: 0110 10/31/23	
ACTIVITY FOR: VERMCOB VIA LLC		REPORTING LOCATION: VIA LLC										Period Ending: 2310 10/31/23	
		FOR FOLIO 10/031											
TRANS ID	REFERENCE OUT#/TICKET#	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER	COL NUMBER	PULL DATE	GROSS GAL	NET GAL	WEIGHT ATB LBS	TEMP	GRAY/ DEMOTE	BILLED	DIF
INVENTORY PRODUCT SUMMARY:													
	484031	NET A					48001	47740				47740	0
	486922	BASS ETHANOL					41094	40956				40956	0
	487114	80 DIL 83.7 RND > 7.8 CROG ETOR 2.5-4.0					513324	510737				510737	0
	487116	80 DIL 91.4 RND > 7.8 CROG ETOR 2.5-4.0					44167	44191				44191	0
	487423	GR #2B (2-10 PPM)					350293	351510				351510	0
	000400	ISOMUTANE					07400	00000				00000	0
	000402	COMMERCIAL BUTANE					112863	11367				11367	0
	INVENTORY PRODUCT TOTALS:						1211358	1040588				1040588	0
INVENTORY ADDITIVE SUMMARY:													
	201045	ADD-NERO-1120					20.194	20.194				20.194	0.000
	210042	Unisol-Liquid-BE-50					2.864	2.864				2.864	0.000
	211620	METHEL-CARBITOL (888-FC11)					20.323	20.323				20.323	0.000
	217426	SEASQUE-AP-200-20					40.328	40.328				40.328	0.000
	217466	BASF-IMV2000ATE-3-ADDITIVE					4.834	4.834				4.834	0.000
	219464	ADD-HITEC-4000ME					2.866	2.866				2.866	0.000
	219406	HITEC-CO-116-KOM-BRANDED					2.203	2.203				2.203	0.000
	INVENTORY ADDITIVE TOTALS:						118.811	118.811				118.811	0.000

Schedule F-6 Saraland Refinery Daily Sales Report by BOL

TRAILER	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER BOL	FULL	ORDERS	NET	WEIGHT	TEMP	GRAV/	BILLED	DIF
ID	OUT/TICKETS		NUMBER	DATE	BAL	BAL	ACT LBS		DENSITY		
TRANSACTIONS FOR PRODUCT 000017 - ON NGL #20 (8-15 PPM)											
530	0001/0005	000000100/000000100	UNIV ALABAMA D VMFM	1676931 10/31/23	7400	7335	78.0	39.9	7335	0	
TRANSACTION IS TOTAL:			1 TRANSACTION		7400	7335			7335	0	
PRODUCT TOTAL:			1 TRANSACTION		7400	7335			7335	0	
TRAILER	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER BOL	FULL	ORDERS	NET	WEIGHT	TEMP	GRAV/	BILLED	DIF
ID	OUT/TICKETS		NUMBER	DATE	BAL	BAL	ACT LBS		DENSITY		
TRANSACTIONS FOR PRODUCT 000018 - ON MV #20 (8-15 PPM)											
530	0046/0002	000000100/000000100	UNIV ALABAMA D VMFM	1676938 10/31/23	4400	4382	68.6	39.9	4382	0	
TRANSACTION IS TOTAL:			1 TRANSACTION		4400	4382			4382	0	
PRODUCT TOTAL:			1 TRANSACTION		4400	4382			4382	0	
TRAILER	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER BOL	FULL	ORDERS	NET	WEIGHT	TEMP	GRAV/	BILLED	DIF
ID	OUT/TICKETS		NUMBER	DATE	BAL	BAL	ACT LBS		DENSITY		
TRANSACTIONS FOR PRODUCT 000022 - JET AVIATION											
530	0057/0008	000042592/000042592	EARTER AVIATI MRLT	1676963 10/31/23	8000	7956	70.5	46.7	7956	0	
530	0057/0007	000042592/000042592	EARTER AVIATI MRLT	1676966 10/31/23	8000	7958	70.0	46.7	7958	0	
530	0016/0046	000042592/000042592	EARTER AVIATI MRLT	1676962 10/31/23	8000	7942	74.0	46.7	7942	0	
530	0096/0062	000042592/000042592	EARTER AVIATI MRLT	1676928 10/31/23	8000	7950	72.0	46.7	7950	0	
TRANSACTION IS TOTAL:			4 TRANSACTIONS		32000	31806			31806	0	
PRODUCT TOTAL:			4 TRANSACTIONS		32000	31806			31806	0	
SUPPLIER TOTAL:			4 TRANSACTIONS		43800	43523			43523	0	
TRAILER	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER BOL	FULL	ORDERS	NET	WEIGHT	TEMP	GRAV/	BILLED	DIF
ID	OUT/TICKETS		NUMBER	DATE	BAL	BAL	ACT LBS		DENSITY		
INVENTORY PRODUCT SUMMARY:											
407423 ON #20 (8-15 PPM)											
404031 JET A					11800	11717			11717	0	
INVENTORY PRODUCT TOTAL:					43800	43523			43523	0	
INVENTORY ADJUSTE SUMMARY:											
225042 Unleas Liquid NO-30											
INVENTORY ADJUSTE TOTAL:					0.786	0.786			0.786	0.000	
INVENTORY ADJUSTE TOTAL:											
INVENTORY ADJUSTE TOTAL:					0.786	0.786			0.786	0.000	
TRAILER	ACCOUNT/CUSTOMER	ACCT NAME	CARRIER BOL	FULL	ORDERS	NET	WEIGHT	TEMP	GRAV/	BILLED	DIF
ID	OUT/TICKETS		NUMBER	DATE	BAL	BAL	ACT LBS		DENSITY		
SALEABLE PRODUCT SUMMARY:											
000017 ON NGL #20 (8-15 PPM)					7400	7335			7335	0	
000018 ON MV #20 (8-15 PPM)					4400	4382			4382	0	
000022 JET AVIATION					32000	31806			31806	0	
SALEABLE PRODUCT TOTAL:					43800	43523			43523	0	
TERMINAL TOTAL:					43800	43523			43523	0	

Schedule F-7 Plains Mobile Terminal Daily Inventory Report

Vertex Daily Inventory Report					
Date					
11/2/2023	Tank 1102	Tank 1103	Tank 1106	Tank 062	Avail. LMS
Tank Gauge	11-8-4	20-8-0	18-3-5	19-11-2	
Gross Volume	23,291.00	41,540.00	36,503.00	62,454.00	61,385
Pumpable Volume	11,331.00	33,002.53	23,615.78	43,354.00	
Available space	49,909.00	31,967.00	36,058.31	49,785.72	
Product	HLS	Hatterspond	UTICA	LLS	LMS
C.Gravity	31.8	67.2	55.5	40.9	43.0
Active Status	no	no	no	no	

Schedule F-8 Plains Mobile Terminal Monthly Inventory Report

PLAINS MARKETING, LP
MOBILE TERMINALTERMINALING STATEMENT
OCTOBER 2023 STATEMENT
FINAL STATEMENTCustomer: 9 VERTER REFINING ALABAMA
Contract: 87816-Q2-021
Product: CRUDE

DATE	TANK#	Ticket #	TRANSPORT MODE	TRANS TYPE	PRODUCT	NYL BBL QTY	VESSEL NAME/BATCH DESCRIPTION
OPENING INVENTORY:							144,015.02
10/01/2023	K202	1000000	BARGE	RECEIPT	CRUDE	45,765.27	HERN 100000
10/01/2023	K202	1000000	BARGE	RECEIPT	CRUDE	45,887.53	COMBANDER 200000000
10/01/2023	Y02	1000000	BARGE	RECEIPT	CRUDE	50,770.48	JEFF MONTGOMERY 1014100000
10/01/2023	K202	1000000	BARGE	RECEIPT	CRUDE	45,852.33	CAPT JAY HADJIN
10/01/2023	Y08	1001000	BARGE	RECEIPT	CRUDE	46,174.37	CHRISTINA 100000
10/01/2023	Y08	1001000	BARGE	RECEIPT	CRUDE	46,255.61	DAVID 1000000
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	46,043.64	MISS BELLY
10/01/2023	Y02	1001000	BARGE	RECEIPT	CRUDE	50,361.05	JEFF MONTGOMERY
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	44,188.48	CHRISTINA 100000
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	44,188.48	JAMES CLARKE
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	50,075.38	RELIANCE
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	45,095.04	HERN 100000
10/01/2023	K202	1001000	BARGE	RECEIPT	CRUDE	45,095.04	CAPT JAY
10/01/2023	Y02	1001000	OFFLOADING TRUCK	RECEIPT	CRUDE	36,355.38	
10/01/2023	Y02	1001000	OFFLOADING TRUCK	RECEIPT	CRUDE	32,210.41	
TOTAL RECEIPTS:							688,884.00
10/01/2023	Y02	1001100	IS PIPELINE	DELIVERY	CRUDE	-12,442.05	
10/01/2023	Y08	1001100	IS PIPELINE	DELIVERY	CRUDE	-45,214.61	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-44,812.67	
10/01/2023	Y02	1001100	IS PIPELINE	DELIVERY	CRUDE	-2,281.91	
10/01/2023	Y08	1001100	IS PIPELINE	DELIVERY	CRUDE	-1,332.42	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-3,341.08	
10/01/2023	Y08	1001100	IS PIPELINE	DELIVERY	CRUDE	-21,788.31	
10/01/2023	Y02	1001100	IS PIPELINE	DELIVERY	CRUDE	-21,134.33	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-35,095.18	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-44,881.08	
10/01/2023	Y02	1001100	IS PIPELINE	DELIVERY	CRUDE	-35,224.15	
10/01/2023	Y08	1001100	IS PIPELINE	DELIVERY	CRUDE	-46,745.31	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-27,470.78	
10/01/2023	K202	1001100	IS PIPELINE	DELIVERY	CRUDE	-36,271.21	

Mobile Terminal

Wednesday, November 8, 2023

Data Range: 10/01/2023 7:00:01 AM - 11/01/2023 7:00:00 AM

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PLAINS MARKETING, LP
MOBILE TERMINALTERMINALING STATEMENT
OCTOBER 2023 STATEMENT
FINAL STATEMENTCustomer: 9 VERTER REFINING ALABAMA
Contract: 87816-Q2-021
Product: CRUDE

DATE	TANK#	Ticket #	TRANSPORT MODE	TRANS TYPE	PRODUCT	NYL BBL QTY	VESSEL NAME/BATCH DESCRIPTION
BOOK INVENTORY:							183,195.20
CLOSING INVENTORY:							184,254.84
GAIN/LOSS:							1,059.64

Notes:

TANK INVENTORIES

Tank Number	Opening	Closing
Y02	33,042.20	21,433.38
Y08	20,005.20	42,524.79
K202	73,434.24	36,614.68
TOTAL INVENTORY:	146,481.64	184,254.84

TOTAL ACCOUNTABLE INVENTORY:

144,015.02	184,254.84

Mobile Terminal

Wednesday, November 8, 2023

Data Range: 10/01/2023 7:00:01 AM - 11/01/2023 7:00:00 AM

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		PLAINS MARKETING, LP		MOBILE TERMINAL		TERMINALING STATEMENT		OCTOBER 2023 STATEMENT		FINAL STATEMENT	
Customer: 0 VERTEX REFINING ALABAMA		Contract: 5718-15-02-0171		Product: CRUDE							
DATE	TANK#	Ticket #	TRANSPORT MODE	TRANS TYPE	PRODUCT	NEW	BLD QTY	VESSEL NAME	BATCH	DESCRIPTION	
Transport Mode By Grade Summary						Dock Activity Summary					
Transport Type		Product		Volume		Transport Type		Product		Volume	
RECEIPT						BARGE					
BARGE		CRUDE		608,316.00		RECEIPT		CRUDE		608,316.00	
OPL/GADWD TRUCK		CRUDE		888,802.00						888,785.50	
DELIVERY											
10 PIPELINE		CRUDE		-948,907.04							
				888,802.00							

Schedule F-9 Genesis Pipeline Daily Meter Report

Daily Projected Delivery Forecast
for November 2023

Saraland

Date	Train Arrival	Estimated Start Time	Jay Injection	Walnut Hill Injection	Saraland Injection Meters		Rate BPH	Walnut Hill Available bbls.
					Walnut Hill Delivery	JFM Volume		
1-Nov		11:00 AM	6,308	6,294	0	0	2,350	6,294 bbls.
2-Nov		7:00 AM	7,279	7,283	0	0	2,350	13,577 bbls.
3-Nov		7:00 AM	6,357	0	0	6,383	2,350	13,577 bbls.
4-Nov		7:00 AM	6,317	0	0	6,364	2,350	13,577 bbls.
5-Nov		7:00 AM	6,309	0	0	6,308	2,350	13,577 bbls.
6-Nov		7:00 AM	6,290	0	4,004	10,294	2,350	9,573 bbls.
7-Nov		7:00 AM	6,351	0	0	6,354	2,350	9,573 bbls.
8-Nov		7:00 AM	6,120	0	0	6,164	2,350	9,573 bbls.
9-Nov		7:00 AM	6,118	0	0	6,070	2,350	9,573 bbls.
10-Nov		7:00 AM	7,413	0	0	7,236	2,350	9,573 bbls.
11-Nov		7:00 AM	4,760	0	0	4,933	2,350	9,573 bbls.
12-Nov		7:00 AM	6,080	0	0	6,086	2,350	9,573 bbls.
13-Nov		7:00 AM	6,097	0	1,000	7,170	2,350	8,573 bbls.
14-Nov		7:00 AM	6,084	0	951	6,962	2,350	7,622 bbls.
15-Nov		7:00 AM	5,816	0	964	6,763	2,350	6,658 bbls.
16-Nov		7:00 AM	5,992	0	6,712	12,747	2,350	0 bbls.
17-Nov		7:00 AM	6,041	0	0	6,181	2,350	0 bbls.
18-Nov		7:00 AM	5,983	0	0	5,964	2,350	0 bbls.
19-Nov		7:00 AM	6,052	0	0	5,885	2,350	0 bbls.
20-Nov		7:00 AM	5,985	0	0	5,950	2,350	0 bbls.
21-Nov		7:00 AM	5,986	0	0	6,007	2,350	0 bbls.
22-Nov		7:00 AM	6,001	0	0	6,001	2,350	0 bbls.
23-Nov		7:00 AM	5,792	0	0	5,776	2,350	0 bbls.
24-Nov		7:00 AM	5,820	0	0	5,873	2,350	0 bbls.
25-Nov		7:00 AM	5,999	0	0	6,044	2,350	0 bbls.
26-Nov		7:00 AM	6,003	0	0	6,013	2,350	0 bbls.
27-Nov		7:00 AM	5,998	0	0	5,970	2,350	0 bbls.
28-Nov		7:00 AM	5,792	0	0	5,811	2,350	0 bbls.
29-Nov		7:00 AM	5,800	0	0	5,800	2,350	0 bbls.
30-Nov		7:00 AM	6,280	0	0	6,280	2,350	0 bbls.
(Nominated)		Total	183,223	13,577	13,631	183,380		
						JFM		

* These numbers are based on the nominated barrels coming into the system.

Schedule F-10 Genesis Pipeline Monthly Meter Report

Daily Projected Delivery Forecast
for November 2023

Saraland

Date	Train Arrival	Estimated Start Time	Jay Injection	Walnut Hill Injection	Saraland Injection Meters		Rate BPH	Walnut Hill Available bbls.
					Walnut Hill Delivery	JPM Volume		
1-Nov		11:00 AM	6,308	6294	0	0	2,350	6,294 bbls.
2-Nov		7:00 AM	7,279	7283	0	0	2,350	13,577 bbls.
3-Nov		7:00 AM	6,357	0	0	6,383	2,350	13,577 bbls.
4-Nov		7:00 AM	6,317	0	0	6,384	2,350	13,577 bbls.
5-Nov		7:00 AM	6,309	0	0	6,308	2,350	13,577 bbls.
6-Nov		7:00 AM	6,290	0	4,004	10,294	2,350	9,573 bbls.
7-Nov		7:00 AM	6,351	0	0	6,354	2,350	9,573 bbls.
8-Nov		7:00 AM	6,120	0	0	6,164	2,350	9,573 bbls.
9-Nov		7:00 AM	6,118	0	0	6,070	2,350	9,573 bbls.
10-Nov		7:00 AM	7,413	0	0	7,236	2,350	9,573 bbls.
11-Nov		7:00 AM	4,760	0	0	4,933	2,350	9,573 bbls.
12-Nov		7:00 AM	6,080	0	0	6,086	2,350	9,573 bbls.
13-Nov		7:00 AM	6,097	0	1,000	7,170	2,350	8,573 bbls.
14-Nov		7:00 AM	6,084	0	951	6,962	2,350	7,622 bbls.
15-Nov		7:00 AM	5,816	0	964	6,763	2,350	6,658 bbls.
16-Nov		7:00 AM	5,992	0	6,712	12,747	2,350	0 bbls.
17-Nov		7:00 AM	6,041	0	0	6,181	2,350	0 bbls.
18-Nov		7:00 AM	5,983	0	0	5,964	2,350	0 bbls.
19-Nov		7:00 AM	6,052	0	0	5,885	2,350	0 bbls.
20-Nov		7:00 AM	5,985	0	0	5,950	2,350	0 bbls.
21-Nov		7:00 AM	5,986	0	0	6,007	2,350	0 bbls.
22-Nov		7:00 AM	6,001	0	0	6,001	2,350	0 bbls.
23-Nov		7:00 AM	5,792	0	0	5,776	2,350	0 bbls.
24-Nov		7:00 AM	5,620	0	0	5,673	2,350	0 bbls.
25-Nov		7:00 AM	5,999	0	0	6,044	2,350	0 bbls.
26-Nov		7:00 AM	6,003	0	0	6,013	2,350	0 bbls.
27-Nov		7:00 AM	5,998	0	0	5,970	2,350	0 bbls.
28-Nov		7:00 AM	5,792	0	0	5,811	2,350	0 bbls.
29-Nov		7:00 AM	5,800	0	0	5,800	2,350	0 bbls.
30-Nov		7:00 AM	6,280	0	0	6,280	2,350	0 bbls.
(Nominated)		Total	183,223	13,577	13,631	183,389	JPM	

* These numbers are based on the nominated barrels coming into the system.

[illegible]

Schedule F-13 Center Point Blakely Island

<u>CPT - Blakely Island Daily Inventory Report</u>					
<u>Date</u>	<u>Tank 9</u>	<u>Tank 10</u>	<u>Tank 3</u>	<u>Total Inventory</u>	
<u>10/3/2024</u>					
<u>Tank Gauge</u>	<u>0 - 0 - 5/8</u>	<u>0 - 0 - 1/16</u>	<u>0 - 0 - 0</u>		
<u>Net Volume Barrels</u>	<u>407.68</u>	<u>253.18</u>	<u>0.00</u>	<u>Net</u>	<u>661.00</u>
<u>Pumpable Volume Bbls.</u>	<u>-2,851.18</u>	<u>-2,856.25</u>	<u>0.00</u>	<u>Pumpable</u>	<u>-5,707.43</u>
<u>TOV Bbls. Available space</u>	<u>150,819.71</u>	<u>151,138.34</u>	<u>0.00</u>		
<u>Product</u>	<u>R99</u>	<u>R99</u>			
<u>C. Gravity</u>	<u>48.90</u>	<u>48.90</u>			
<u>Active Status</u>	<u>Yes</u>	<u>Yes</u>	<u>Yes</u>		
<u>Water Level</u>	<u>0 - 0 - 0</u>	<u>0 - 0 - 0</u>	<u>0 - 0 - 0</u>		
<u>Active Xfers</u>					
<u>CPT Rep. Ltrotter</u>					

Schedule F-14 Barge Report Volume

(Modified graphics)

October 1, 2024											
Date	10/1/2024	BUFFALO 802	BUFFALO 803	BUFFALO 804	BUFFALO 805	WEB 225	WEB 250	HFL 437	HFL 439	MPX 430	MPX 431
Gross Volume	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25540.15	0.00	0.00
Available space	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Product	VGO	VGO	VGO	VGO	VGO	VGO	VGO	NAPHTHA	NAPHTHA	REF-X	REF-X
Tank Temp	60	60	60	60	60	60	60	60	60	60	60
Location	Mobile	Mobile	Mobile	Mobile	Houston	Houston	Mobile	Mobile	Houston	Houston	Houston
API	N/A	25.2	N/A	N/A	N/A	N/A	57.8	57.8	N/A	N/A	N/A
Notes	Marine Asset Info: San Pedro In Mobile standing by for orders Addison Faith Loading B 804/805 at the refinery Tom Brown Outchartered until 10/16 Roger Williamson In Mobile standing by for orders Kayla Christine In TX to load Naphtha										

(Added)

October 2, 2024											
Date	10/2/2024	BUFFALO 802	BUFFALO 803	BUFFALO 804	BUFFALO 805	WEB 225	WEB 250	HFL 437	HFL 439	MPX 430	MPX 431
Gross Volume	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Available space	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Product	VGO	VGO	VGO	VGO	VGO	VGO	VGO	NAPHTHA	NAPHTHA	REF-X	REF-X
Tank Temp	60	145	60	60	60	60	60	60	60	60	60
Location	Mobile	Mobile	Mobile	Mobile	Houston	Houston	Mobile	Mobile	Houston	Houston	Houston
API	N/A	25.2	N/A	N/A	N/A	N/A	N/A	57.8	57.8	N/A	N/A
Notes	Marine Asset Info: San Pedro In Mobile standing by for orders Addison Faith Loading B 804/805 at the refinery Tom Brown Outchartered until 10/16 Roger Williamson In Mobile standing by for orders Kayla Christine In TX to load Naphtha										

(Added) October 3, 2024											
Date											
10/3/2024		BUFFALO 802	BUFFALO 803	BUFFALO 804	BUFFALO 805	WEB 225	WEB 250	HFL 437	HFL 439	MPX 430	MPX431
Gross Volume		0.00	0.00	22760.69	22760.69	0.00	0.00	0.00	0.00	0.00	0.00
Available space		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Product		VGO	VGO	VGO	VGO	VGO	VGO	NAPHTHA	NAPHTHA	REF-X	REF-X
Tank Temp		60	145	60	60	60	60	60	60	60	60
Location		Mobile	Mobile	Mobile	Mobile	Houston	Houston	Mobile	Mobile	Houston	Houston
API		N/A	25.2	N/A	N/A	N/A	N/A	57.8	57.8	N/A	N/A
Notes				Final report pending	Final report pending						
Marine Asset Info:											
San Pedro	In Mobile standing by for orders										
Addison Faith	Loaded - in Pascagoula to discharge the B 804/805										
Tom Brown	Outchartered until 10/16										
Roger Williamson	En route to Houston										
Kayla Christine	In TX to load Naphtha										

(Added) October 6, 2024											
Date											
10/6/2024		BUFFALO 802	BUFFALO 803	BUFFALO 804	BUFFALO 805	WEB 225	WEB 250	HFL 437	HFL 439	MPX 430	MPX431
Gross Volume		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Available space		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Product		VGO	VGO	VGO	VGO	VGO	VGO	NAPHTHA	NAPHTHA	REF-X	REF-X
Tank Temp		60	145	60	60	60	60	60	60	60	60
Location		Mobile	Mobile	Mobile	Mobile	Houston	Houston	Mobile	Mobile	Houston	Houston
API		N/A	25.2	N/A	N/A	N/A	N/A	57.8	57.8	N/A	N/A
Notes											
Marine Asset Info:											
San Pedro	In Mobile standing by for orders										
Addison Faith	Outchartered tru Oct										
Tom Brown	Outchartered until 10/16										
Roger Williamson	En route to Houston										
Kayla Christine	In TX to load Naphtha										

(Added) October 7, 2024											
Date											
10/7/2024		BUFFALO 802	BUFFALO 803	BUFFALO 804	BUFFALO 805	WEB 225	WEB 250	HFL 437	HFL 439	MPX 430	MPX431
Gross Volume		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Available space		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Product		VGO	VGO	ATB	ATB	VGO	VGO	NAPHTHA	NAPHTHA	NAPHTHA	NAPHTHA
Tank Temp		60	145	60	60	60	60	60	60	60	60
Location		Mobile	Mobile	Mobile	Mobile	Houston	Houston	Mobile	Mobile	Houston	Houston
API		N/A	25.2	N/A	N/A	N/A	N/A	57.8	57.8	N/A	N/A
Notes											
Marine Asset Info:											
San Pedro	Will load ATB tomorrow										
Addison Faith	Outchartered tru Oct										
Tom Brown	Outchartered until 10/16										
Roger Williamson	En route to Houston										
Kayla Christine	On dock loading at ITC Pasadena										

SCHEDULE G
INITIAL INVENTORY TARGETS

Category	Index	Builds/Draw	April
Crude - Current Month	LCO	Purchases	2,307,000
Crude - Past Month	LCO	Purchases	575,000
Crude Cargo Rollover	LCO	Purchases	400,000
Crude	LCO	Consumption	2,250,000
Crude Pipeline	LCO	Static	7,412
Crude Ending Inventory			926,000
Gasoline	RB	Production	622,500
Gasoline	RB	Sales	653,000
Gasoline Pipeline	RB	Static	1,000
Gasoline Ending Inventory			176,000
Distillate	HO	Production	612,210
Distillate	HO	Vertex Sales	220,000
Distillate	HO	STUSCO Sales	50,000
Distillate RVO	HO	SOPUS Sales	278,000
Distillate Pipeline	HO	Static	3,670
Distillate Ending Inventory			190,000
Naphtha	LCO	Production	99,000
Naphtha	LCO	Sales	100,000
Naphtha	LCO	Consumption	-
Naphtha Ending Inventory			76,000
Jet	HO	Production	263,000
Jet	HO	Sales	212,000
Jet Pipeline	HO	Static	810
Jet Ending Inventory			126,000
Intermediates	LCO	Production	530,000
Intermediates	LCO	Vertex Sales	235,000
Intermediates	LCO	Shell Sales	250,000
Intermediates Pipeline	LCO	Static	1,605
Intermediates Ending Inventory			72,000
LPG	N/A	Lien	100,000
LPG Ending Inventory			5,000

SCHEDULE H

CURRENT MONTH PRICING BENCHMARKS

[Filed under Seal]

SCHEDULE I**SCHEDULING AND COMMUNICATIONS PROTOCOL****Crude**

<u>Report</u>	<u>Contents</u>	<u>Frequency</u>	<u>Who provides</u>
<u>Crude Nomination</u>	- Supplier to provide pricing & volume estimates for Base Slate Grades (on or before the tenth day of M-2) - Vertex to provide desired Crude Oil grades & volumes (on or before the twentieth day of M-2) – to be accepted by Macquarie - Supplier to provide confirmation of Crude Oil grades & volumes secured for the month (On or before the twenty-fifth day of M-1)	Monthly per Crude Oil Supply Agreement	Vertex / Supplier
<u>Crude Projections</u>	Vertex to provide weekly crude projections by 5pm EST Thursdays for the following week	Weekly - Thursdays	Vertex
<u>Crude Supply Transaction requests</u>	Key trade terms such as grade, volume, pricing, delivery window, mode (pipeline, storage, vessel), and delivery point	For every crude delivery	Vertex / Supplier
<u>Delivery communications</u>	Typical logistics coms for delivered bbls (Vertex to act as logistics agent on behalf of Macquarie with Macquarie always in copy?)	For every crude delivery	Vertex + Macquarie / Supplier
<u>Pipeline reports</u>	- Meter tickets with delivered volumes for 24hr period - Certificate of Quantity for transfer volumes from Plains to Refinery	Daily by 12noon	Plains / Genesis
<u>Vessel delivery reports</u>	- BL docs for purchase volume verification - Certificate of Quantity for outturn figures from Independent inspector (shore tank up-gauge to be used so that outturn figures are in line with daily inventory gauge figures)	For every crude vessel	Independent inspector

Products

<u>Report</u>	<u>Contents</u>	<u>Frequency</u>	<u>Who provides</u>
<u>Monthly Product Estimate</u>	Monthly Product Estimate based on the current Estimated Yield by the 15th day of the month for the following month	Monthly – 15 th day	Vertex – to be accepted/rejected by Macquarie within 1 day
<u>Production Projections</u>	- Weekly production projections by 5pm EST Thursdays for the following week - Ensure it is noted what products are to be sold to Vertex and what products are to be sold to Shell	Weekly - Thursdays	Vertex – to be accepted/rejected by Macquarie within 1 day
<u>Gasoline (incl. CBOB) and ULSD</u>	Vertex to make 3 month rolling nominations each month (M+1 & M+2 indicative)	Per Offtake Agreement	Vertex / Offtake -to be accepted by Macquarie

	- Vertex to provide monthly production forecast (M & M+1) by the first week of each month (M-1) - Shell to nominate by the 10th day of M-1 - Delivery schedule to be agreed for M+1		
<u>Jet Fuel Rack</u>	- Vertex to nominate by the 15th day of M-1 for delivery in upcoming month – to be accepted by Macquarie no later than the 20th day of M-1 - Delivery schedule to be confirmed for each 'Confirmed Nomination Volume' - Planned outages provided quarterly for following 6 months	Per Offtake Agreement	Vertex / Offtake -to be accepted by Macquarie
<u>Heavy Olefin Feed</u>	- Vertex to provide forecast of monthly production by 15th day of M-1 - Monthly delivery schedule to be agreed (timing of this?)	Per Offtake Agreement	Vertex / Offtake -to be accepted by Macquarie
<u>Distillates</u>	- Vertex to provide forecast volumes for the following 45 days on a daily basis - Volumes per grade will be firm for next 30 days (rolling)	Per Offtake Agreement	Vertex / Offtake -to be accepted by Macquarie
<u>Sale communications</u>	Typical logistics coms for product sales (Vertex to act as logistics agent on behalf of Macquarie with Macquarie always in copy?)	For every product sale	Vertex + Macquarie / Offtake
<u>Product rack sales</u>	Advisor report data of product rack sale volumes by rack location/product category	Daily by 12noon	Vertex

Daily/Weekly/Monthly Communications

<u>Report</u>	<u>Contents</u>	<u>Frequency</u>	<u>Who provides</u>
<u>Inventory Forecast</u>	- Forecasting of target month end inventory volumes by grade/product category utilizing PIR 3 month rolling production forecast to be provided each month by grade/product category	Monthly by the 25 th prior	Vertex
<u>Inventory report (Vertex)</u> -	Split by location: Refinery& Blakely Island – Yield report & Advisor report data by tank / pipeline / processing unit number, by grade/product category: - Report to show balances as of the immediately preceding midnight (i.e. 1 day lag) - Report to show movements in volume since the previous midnight - Crude receipts (i.e. crude delivered into the tanks) - Crude consumed (i.e. crude lifted from the tanks for processing)	Daily by 10am CST	Vertex

	○ Product inventory volumes ○ Products produced less products sold (net daily change in volume per product category) – with specifications of volumes sold to STUSCO		
<u>Inventory report (Center Point Chickasaw)</u>	• By tank by product	Daily by 10am CST	Center Point
<u>Inventory report (BWC Blakeley Island)</u>	• By tank by product	Daily by 10am CST	BWC
<u>Inventory report (Barges)</u>	• By barge by product	Daily by 10am CST	Vertex
<u>Inventory report (Plains)</u>	• By tank by crude grade	Daily by 10am CST	Plains
<u>Daily settlement recap</u>	• Recap showing value of daily volume movements priced provisionally for daily settlement	Daily by 4pm CST	Macquarie
<u>Daily settlements</u>	• Invoices will be issued per recap for next day settlement	Daily by 6pm CST	Macquarie
<u>Radical reporting/access</u>	• Read only access to Radical raw data for visibility & periodic reconciliation	Daily	Vertex
<u>SAP/Advisor Rec</u>	• Confirmation of acceptable monthly reconciliation of SAP & Advisor (by 5th of the month?)	Monthly	Vertex
<u>Monthly true-ups & costs</u>	• Freight (if not included in Shell's crude/ product price), inspections, demurrage, hedge adjustments, final pricing true-ups etc	Monthly	Macquarie as received from Shell
<u>Fee run</u>	• Detailed calculation of Macquarie fees	Monthly	Macquarie

SCHEDULE J

CRUDE GTCS AND MENAT REQUIRED TERMS

Crude GTCs

None as at the ~~Restructuring~~Plan Effective Date.

MENAT Required Terms

None as at the ~~Restructuring~~Plan Effective Date.

SCHEDULE K

NOTICES

If to Company:

All legal notices:

1331 Gemini Street, #250, Houston, TX 77058
Attn.: General Counsel
Email: legal@vertexenergy.com

Settlements:

1331 Gemini Street, #250, Houston, TX 77058
Attn.: Chief Financial Officer
Email: settlements@vertexenergy.com

Refinery Operations:

1331 Gemini Street, #250, Houston, TX 77058
Attn.: Chief Operating Officer
Email: operations@vertexenergy.com

If to Macquarie:

All Legal Notices:

500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: Legal Risk Management Department
Email: CGMLegalHouston@macquarie.com

Settlements:

500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: Physical & Trade Finance
Email: cogmodphysicaltrade@macquarie.com

Deal Management:

500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: US Deal Management Team
Email: cfmemdvertexoperations@macquarie.com

Trading:

500 Dallas Street, Suite 3300
Houston, Texas 77002
Attn: Brian Houstoun with a copy to US Deal Management Team
Email: Brian.Houstoun@macquarie.com with a copy to cfmemdvertexoperations@macquarie.com

SCHEDULE L**FORM OF TRANSACTION SUPPLEMENT**

Transaction Supplement Request

1	Reference no:	
2	Request Type:	
3	Supplier:	
4	Incoterm:	
5	Loadport:	
6	Freight Requirements:	
7	Grade:	
8	Quantity (bbls):	.
9	Laycan:	
10	Cargo price:	
	(a) Physical Marker; plus	
	(b) Procurement Differential:	
11	Cargo Pricing Period:	
12	Quality and quantity:	
13	Laytime allowance:	
14	Differential Components, \$/bbl:	
15	Demurrage Terms	
16	Load port	
17	Berth technical restrictions	
	NOTES:	

SCHEDULE M

FORM OF STEP-OUT INVENTORY SALES AGREEMENT

[See attached]

(1) MACQUARIE ENERGY NORTH AMERICA TRADING
INC.

(2) VERTEX REFINING ALABAMA LLC

ORIGINAL/COUNTERPART

STEP-OUT INVENTORY SALES AGREEMENT

PURSUANT TO A SUPPLY AND OFFTAKE AGREEMENT DATED ON OR AROUND
THE DATE HEREOF

CONTENTS

CLAUSE

1	DEFINITIONS	~~1~~ XXIV
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THIS AGREEMENT dated

BETWEEN:

- (1) Macquarie Energy North America Trading Inc. ("Seller") and
- (2) Vertex Refining Alabama, LLC (the "Buyer")

(each referred to individually as a "Party" and collectively, the "Parties").

RECITALS

- (A) WHEREAS, Buyer owns and operates a crude oil refinery and related assets located in Mobile, Alabama (the "Refinery") for the processing and refining of crude oil and other feedstocks and the recovery therefrom of refined products;
- (B) WHEREAS, Seller and Buyer have entered into a Supply and Offtake Agreement, dated April 1, 2022, as most recently amended and restated on ~~September 24, 2024~~ January 21, 2025 (the "S&O Agreement"), pursuant to which, on the Commencement Date, the Seller (i) acquired from [Buyer][Shell] all Crude Oil and Products held in the Included Storage Locations in order to enable Seller to meet its obligations under the S&O Agreement; and (ii) provide certain other financial accommodations to the Buyer based on Crude Oil and Products then being stored at Company Locations (as defined therein), amongst other things.
- (C) Pursuant to the terms of the S&O Agreement, Seller (i) purchases Crude Oil from Permitted Suppliers; (ii) sells Crude Oil to Buyer from the Crude Storage Tanks as and when it is to be processed at the Refinery, (iii) purchases Products from the Buyer produced at the Refinery to be stored in the Included Product Tanks, and (iv) sells Products from the Included Product Tanks as and when it is to be sold to Buyer or third parties;
- (D) WHEREAS, at the Termination Date, Seller desires to sell and Buyer desires to purchase, all of Seller's Crude Oil and Products held in the Included Storage Locations; and
- (E) WHEREAS, Seller and Buyer desire to enter into this Agreement to set forth their agreements regarding the protocols to be used for measuring the quantity and quality of the Crude and Product Inventory and to establish the prices to be paid for such Crude Oil and Products by Buyer.

AGREEMENTS

- (F) NOW, THEREFORE, in consideration of the foregoing premises, the mutual promises and covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, subject to the terms and conditions hereinafter set forth, agree as follows:

1 DEFINITIONS

- 1.1 Definitions. All capitalized terms used, but that are not otherwise defined, in the body of this Agreement shall have the meanings ascribed to such terms in the S&O Agreement. The following terms shall have the following meanings for the purposes of this Agreement:

"**Agreement**" has the meaning set forth in the introductory paragraph immediately preceding the Recitals.

"**BS&W**" means basic sediment and water.

"**Buyer**" has the meaning set forth in the introductory paragraph immediately preceding the Recitals.

"**Crude and Product Inventory**" means all Crude Oil and Products that are held in the Included Storage Locations as of, and owned by Seller immediately prior to, the Inventory Transfer Time.

"**Definitive Termination Date Value**" means the price of the Definitive Termination Date Volume determined as of the Inventory Transfer Time.

"**Definitive Termination Date Volume**" has the meaning set forth in Section 3.3.

“**EST**” means the prevailing time in the Eastern time zone of the United States of America.

“**Estimated Termination Date Value**” has the meaning set forth in Section 4.1.2 [of this Agreement](#).

“**Independent Inventory Report**” has the meaning set forth in Section 3.3 of this Agreement.

“**Inventory Measurement Time**” means as of a specified time on the Termination Date, adjusted for timing to match inventory measurement conditions to the greatest extent practical.

“**Inventory Transfer Time**” means 00:00:01 a.m. EST on the Termination Date.

“**Parties**” and “**Party**” have the meanings set forth in the introductory paragraph immediately preceding the Recitals.

“**Projected Inventory**” has the meaning set forth in Section 4.1.1 of this Agreement.

“**Refinery**” has the meaning set forth in the Recitals of this Agreement.

“**S&O Agreement**” has the meaning specified in the Recitals hereto.

“**Sales Statement**” has the meaning set forth in Section 4.3.1 of this Agreement.

“**Seller**” has the meaning set forth in the introductory paragraph immediately preceding the Recitals.

2 **ASSIGNMENT AND CONVEYANCE**

2.1 Assignment, Purchase and Conveyance. Effective upon the Inventory Transfer Time, Seller shall, and hereby does, assign, transfer and deliver unto Buyer, and Buyer shall and hereby does purchase from Seller, all of Seller’s right, title, and interest in and to all of the Crude and Product Inventory, free and clear of all Liens, claims and encumbrances of any nature, other than Permitted S&O Liens, to have and to hold. Seller covenants and agrees to warrant and forever defend good title to the Crude and Product Inventory, free and clear of all Liens, claims and encumbrances of any nature, subject to Permitted S&O Liens, against the claims of all parties claiming the same by, through, or under Seller, but not otherwise. The transfer of title referred to in this Section 2.1 shall not be effective until the payment of the Estimated Termination Date Value pursuant to Section 4.2, together with all other amounts due from the Buyer to the Seller on the Termination Date.

2.2 Warranties and Representations of Conveying Party; Disclaimer of Warranties.

2.2.1 EXCEPT FOR THE FOREGOING LIMITED SPECIAL WARRANTY OF TITLE, EACH CONVEYANCE OF CRUDE AND PRODUCT INVENTORY IS MADE AND ACCEPTED WITHOUT ANY WARRANTY OR REPRESENTATION WHATSOEVER, EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, REGARDING THE CRUDE AND PRODUCT INVENTORY INCLUDING, WITHOUT LIMITATION, ANY WARRANTY AS TO THE CONDITION OR MERCHANTABILITY OF SUCH COMMODITY OR FITNESS OF ANY SUCH COMMODITY FOR A PARTICULAR PURPOSE, ALL OF WHICH ARE HEREBY DISCLAIMED. BUYER SHALL ACCEPT ALL OF THE CRUDE AND PRODUCT INVENTORY IN ITS “AS IS, WHERE IS” CONDITION AND “WITH ALL FAULTS.”

2.2.2 All representations and warranties of Seller contained herein shall be true and correct on and as of the Termination Date.

3 **DETERMINATION OF INVENTORY**

3.1 Inspection. The Independent Inspection Company shall determine and report the quantity and quality of the physical inventory, except as described in Section 3.2.2 below. Promptly upon appointment of the Independent Inspection Company, Buyer shall provide Seller and the Independent Inspection Company with an Inventory Report and any other information related to the Crude and Product Inventory reasonably requested by the Independent Inspection Company for purposes of carrying out the physical inventory, including reports submitted by the respective operators pursuant to Section 3.2.2, and select a date mutually acceptable to the Parties but in any event no later than three (3) Business Days prior to the Termination Date, for the Independent Inspection Company to commence preparing to survey the physical inventory. The Parties shall agree on and communicate to the Independent Inspection Company the Included Storage Locations, which the Independent

Inspection Company shall survey, and the scope of such survey. The cost of the Independent Inspection Company is to be borne by and is the sole responsibility of Buyer.

3.2 Physical Inventory.

3.2.1 The Independent Inspection Company shall conduct a survey of the physical inventory at the Included Storage Locations specified by the Parties pursuant to Section 3.1 above at and as of the Inventory Measurement Time, except as described in Section 3.2.2 below. The Independent Inspection Company shall conduct such physical inventory pursuant to its customary procedures and in accordance with the latest ASTM standards and principles then in effect, provided that the Independent Inspection Company shall be instructed by the Parties to maximize, to the extent reasonably practicable, the extent to which tank measurements are conducted on a static tank basis. Each of Buyer and Seller shall have the right to witness or appoint a representative to witness on its behalf, the survey of the physical inventory conducted by the Independent Inspection Company.

3.2.2 With respect to volumes (if any) located at any Included Product Tanks owned or operated by a third party, the physical inventory shall be determined by such third party at that location based on its normal month-end inventory determination procedures.

3.3 Disputes. Either Party or their respective representatives present at the survey of the physical inventory conducted by the Independent Inspection Company at the Inventory Measurement Time may question or dispute the calculations and/or laboratory results of the Independent Inspection Company. The Parties shall use commercially reasonable efforts to assure that any questions or disputes relating to the quantity and the qualitative laboratory results of the entire physical inventory shall be resolved by the Independent Inspection Company within three (3) Business Days after the receipt of the Independent Inspection Company quantity and quality report and the resolution by the Independent Inspection Company shall be final and binding on both Parties. Following resolution of any quantity and quality disputes, the agreed quantity and quality entries, together with the quantity (if any) determined under Section 3.2.2, shall be recorded in the physical inventory report (the "Independent Inventory Report") and will become the official quantity and quality measurements of the Crude and Product Inventory as of the Inventory Measurement Time. Such recorded quantity shall be adjusted for BS&W and temperature corrected to 60 degrees Fahrenheit and the volume contained in the Included Storage Locations shall be the "Definitive Termination Date Volume" for purposes of this Agreement.

3.4 Independent Inventory Report. The Parties shall use commercially reasonable efforts to cause, within five (5) Business Days after the Inventory Transfer Time, the Independent Inspection Company to provide the Parties with the Independent Inventory Report.

4 **PAYMENT AND PRICING**

4.1 Delivery of Estimated Termination Date Value.

4.1.1 Three (3) Business Days prior to the Termination Date, Buyer shall deliver to Seller a notice containing an estimate of the Crude and Product Inventory it projects will be available at Included Storage Locations at the Inventory Transfer Time (the "Projected Inventory").

4.1.2 Based on the Projected Inventory and such data as are then reasonably available and using the applicable Current Month Pricing Benchmark(s) in effect three (3) Business Days prior to the Termination Date, Seller shall, no later than two (2) Business Days prior to the Termination Date, calculate and notify Buyer of the purchase value for the Projected Inventory (the "Estimated Termination Date Value") available at the Inventory Transfer Time. Seller shall include the Estimated Termination Date Value and all supporting calculations used to determine it in the notice delivered to Buyer.

4.2 Payment on the Termination Date. On the Termination Date, Buyer shall pay to Seller an amount equal to the Estimated Termination Date Value without negating any termination payment obligations under [Section 20.2](#) of the S&O Agreement.

4.3 Crude and Product Inventory Sales Statement.

4.3.1 Promptly after the Termination Date, Buyer shall calculate the Definitive Termination Date Value using the data regarding the Crude and Product Inventory provided in the Independent Inventory Report and the reports submitted by the respective operators pursuant to Section 3.2.2 hereof and

deliver to Seller a statement including such calculated price (the “Sales Statement”), provided that Buyer has obtained the appropriate information for such calculation. Buyer shall use the Current Month Pricing Benchmark(s) in effect as of the Termination Date to price the various quantities set forth in the Independent Inventory Report and the reports submitted by the respective operators pursuant to Section 3.2.2 hereof. Buyer shall include in the Sales Statement all supporting calculations and documentation used to determine the Definitive Termination Date Value.

- 4.3.2 Unless Seller gives notice to Buyer on or before the third (3rd) Business Day after Seller’s receipt of the Sales Statement that Seller disputes the Definitive Termination Date Value specified in the Sales Statement, the Definitive Termination Date Value shall be as specified in the Sales Statement. If Seller gives timely notice to Buyer that it disputes the Definitive Termination Date Value specified in the Sales Statement, the Parties shall consult in good faith and use all reasonable efforts to agree upon the calculation of the Definitive Termination Date Value. If the Parties have not agreed on the Definitive Termination Date Value within one (1) Business Day after Buyer’s receipt of Seller’s dispute notice, either Party shall have the right to submit such matters as remain in dispute to a single accounting firm of recognized national standing as the Parties shall mutually agree, for final resolution, which resolution shall be binding upon the Parties, and judgment upon which may be entered in any court having jurisdiction over the Party against which such determination is sought to be enforced; provided, however, that the Definitive Termination Date Volume, as provided in the Independent Inventory Report prepared by the Independent Inspection Company, shall not be subject to further review or dispute except with respect to manifest error. The accounting firm’s determination shall be in the form of a written opinion as is appropriate under the circumstances and shall confirm that the Definitive Termination Date Volume was rendered in accordance with this Section 4.3. The fees and expenses of such accounting firm for its services in resolving such dispute shall be borne equally by the Parties.
- 4.4 Crude and Product Inventory Sales Price Adjustment. Upon final determination of the Definitive Termination Date Value, if the Definitive Termination Date Value exceeds the Estimated Termination Date Value, the difference shall be due from Buyer to Seller and if the Estimated Termination Date Value exceeds the Definitive Termination Date Value, the difference shall be due from Seller to Buyer, and such amount shall be incorporated into the payment made under ~~Section [20.2]~~section 21.2(c) of the S&O Agreement.
- 4.5 Taxes. The Parties agree that the provisions of ~~Section [section 16]~~ of the S&O Agreement relating to tax matters shall apply to this Agreement and the transactions contemplated hereby to the same extent as if set forth herein in full (except that references to the “Company” shall be deemed to refer to the Buyer hereunder and references to “Macquarie” shall be deemed to refer to the Seller hereunder).
- 5 **MISCELLANEOUS**
- 5.1 Assignment. This Agreement shall inure to the benefit of and be binding upon the Parties hereto, their respective successors and permitted assigns.
- 5.1.1 Neither Party may assign this agreement without the express written consent of the other Party.
- 5.1.2 Any attempted assignment in violation of this Section 5 shall be null and void *ab initio* and the non-assigning Party shall have the right, without prejudice to any other rights or remedies it may have hereunder or otherwise, to terminate this Agreement effective immediately upon notice to the Party attempting such assignment.
- 5.2 Notices. All invoices, notices, requests and other communications given pursuant to this Agreement shall be in writing and sent by email or nationally recognized overnight courier. A notice shall be deemed to have been received when transmitted by email to the other Party’s email address set forth in Schedule ~~[M]~~K of the S&O Agreement, or on the following Business Day if sent by nationally recognized overnight courier to the other Party’s address set forth in Schedule ~~[M]~~K of the S&O Agreement and to the attention of the person or department indicated. A Party may change its address or email address by giving written notice in accordance with this Section, which is effective upon receipt.
- 5.3 Severability. In the event any portion of this Agreement shall be found by a court of competent jurisdiction to be unenforceable, that portion of this Agreement will be null and void and the remainder of this Agreement will be binding on the Parties as if the unenforceable provisions had never been contained herein.

5.4 Waiver; Limitation of Liability.

5.4.1 The failure of a Party hereunder to assert a right or enforce an obligation of the other Party shall not be deemed a waiver of such right or obligation. The waiver by any Party of a breach of any provision of, or default under, this Agreement shall not operate or be construed as a waiver of any other breach of that provision or as a waiver of any breach of another provision of, or default under, this Agreement, whether of a like kind or different nature.

5.4.2 IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER FOR ANY INCIDENTAL, SPECIAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOST PROFITS, ARISING UNDER THIS AGREEMENT.

5.5 Entire Agreement; Amendment. The terms of this Agreement, together with the Exhibits hereto constitute the entire agreement between the Parties with respect to the matters set forth in this Agreement, and no representations or warranties shall be implied or provisions added in the absence of a written agreement to such effect between the Parties. This Agreement shall not be modified or changed except by written instrument executed by the Parties' duly authorized representatives. Headings, subheadings and captions are for the convenience of the parties only and shall not be used to construe the meaning or intent of any provision hereof.

5.6 Choice of Law; Dispute Resolution.

5.6.1 This Agreement shall be governed by, construed and enforced under the laws of the State of New York without giving effect to its conflicts of laws principles that would require the application of the laws of another state.

5.6.2 Each of the Parties hereby irrevocably submits to the exclusive jurisdiction of any federal or state court of competent jurisdiction situated in the City of New York, (without recourse to arbitration unless both Parties agree in writing), and to service of process by certified mail, delivered to the Party at the address indicated in Schedule [M][K] of the S&O Agreement. Each Party hereby irrevocably waives, to the fullest extent permitted by Applicable Law, any objection to personal jurisdiction, whether on grounds of venue, residence or domicile.

5.6.3 EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDINGS RELATING TO THIS AGREEMENT.

5.7 Counterparts. This Agreement may be executed by the Parties in separate counterparts and initially delivered by facsimile transmission or otherwise, with original signature pages to follow, and all such counterparts shall together constitute one and the same instrument.

5.8 Further Assurances. Both Seller and Buyer agree to execute and deliver, from time to time, such other and additional instruments, notices, transfer orders and other documents, and to do all such other and further acts and things as may be necessary to more fully and effectively transfer and assign the Crude and Product Inventory to Buyer.

5.9 Third Party Consents. The assignment and conveyance set forth in this Agreement shall not constitute an assignment or transfer of any of the Crude and Product Inventory if an attempted assignment thereof without the prior consent of a third party would result in a termination thereof, unless and until such consent shall have been obtained, at which time such asset(s) shall be and is hereby deemed to be transferred and assigned to Buyer in accordance herewith.

SCHEDULE N**FORM OF REFINERY PRODUCT VOLUME REPORT**

Shell Chemical Company - Mobile Refinery

Operational Yield Report

Covering Period: 2022-01-03 thru 2022-01-03

	Inventory		Period Totals				Daily Averages		Pct
	Opening	Closing	Sales	Purchases	Used in	Yields	Sales / Blends	Yields	
					Blends	(Charges)	(Purchases)	(Charge)	
Crude Products									
CRUDE HVY	146,791	117,054	0	0	0	-29,736	0	-29,736	0.00
CRUDE LT	206,212	223,665	0	0	0	17,453	0	17,453	0.00
EAGLEFORD	0	0	0	42,045	0	-42,045	-42,045	-42,045	0.00
HATTERSPND	16,431	29,249	0	14,342	0	-1,524	-14,342	-1,524	0.00
LMS CRUDE	56,938	43,619	0	4,627	0	-17,946	-4,627	-17,946	0.00
JAY	33,265	33,831	0	3,568	0	-3,001	-3,568	-3,001	0.00
LLS CRUDE	4,619	4,504	0	0	0	-115	0	-115	0.00
	464,256	451,922	0	64,582	0	-76,916	-64,582	-76,916	0.00
NI540	283	386	0	266	0	-163	-266	-163	0.00
	283	386	0	266	0	-163	-266	-163	0.00
Subtotal	464,539	452,308	0	64,848	0	-77,079	-64,848	-77,079	0.00
Finished Products									
SULFUR	134	152	0	0	0	18	0	18	0.02
	134	152	0	0	0	18	0	18	0.02
COMPLPG	52	7	0	0	0	-45	0	-45	-0.06
I-BUTANE	1,970	1,634	1,425	0	0	1,089	1,425	1,089	1.41
COMM PROPAN	0	0	1,515	0	0	1,515	1,515	1,515	1.96
MOBPROP	2,199	1,809	0	0	0	-390	0	-390	-0.51
N-BUTANE	1,232	1,111	777	0	0	656	777	656	0.85
	5,452	4,560	3,717	0	0	2,825	3,717	2,825	3.66
Company A93RV	0	0	154	0	-154	0	0	0	0.00
Company ARVP	0	0	1,973	0	-1,973	0	0	0	0.00
Company B93RV	0	0	36	0	-36	0	0	0	0.00
Company C89RV	0	0	29	0	-29	0	0	0	0.00
Company C93RV	0	0	516	0	-516	0	0	0	0.00
Company C87RV	0	0	4,990	0	-4,990	0	0	0	0.00
Company D 92 R	0	0	48	0	-48	0	0	0	0.00
Company D 93 R	0	0	75	0	-75	0	0	0	0.00
Company E RVP	0	0	1,185	0	-1,185	0	0	0	0.00
Company F 87 R	0	0	316	0	-316	0	0	0	0.00
Company G 93 R	0	0	715	0	-715	0	0	0	0.00
Company G 87 R	0	0	10,777	0	-10,777	0	0	0	0.00

SCHEDULE O

FORM OF INCLUDED STORAGE LOCATIONS

- (1) Terminalling and storage at the Refinery owned and operated by Vertex Refining Alabama, LLC, except for all sulfur, LPGs and molecules within the processing units.
- (2) Internal pipe systems located at the Refinery in Saraland, Alabama owned and operated by Vertex Refining Alabama, LLC (the “**Saraland Refinery**”).
- (3) Terminalling and storage facility at Blakely Island owned and operated by Vertex Refining Alabama, LLC (the “**Blakely Island Facility**”).
- (4) Terminalling and storage facility at Plains Mobile Terminal located at 1871 Hess Road Mobile, AL 36610 (the “**Plains Mobile Terminal Facility**”), whether or not owned and operated by Plains Marketing, L.P.
- (5) Terminalling and storage facility at BWC Blakeley Terminal located at 1437 Cochrane Causeway Mobile, AL 36602 (the “**BWC Blakeley Terminal Facility**”), whether or not owned and operated by BWC Alabama LLC
- (6) In transit to and from the Saraland Refinery to the Blakely Island Facility.
- (7) In transit to and from the Saraland Refinery to the Plains Mobile Terminal Facility.
- (8) In transit to and from the Saraland Refinery to the Chickasaw Dock.
- (9) From and after the Center Point Inclusion Date, Tank 21 at the terminalling and storage facilities at the storage facility located at 200 Viaduct Road North, Chickasaw, Alabama 36611, regardless of whether owned and operated by Center Point Terminal Chickasaw, LLC.
- (10) From and after the Center Point Inclusion Date, Tanks 3, 9 and 10 at the terminalling and storage facilities at the storage facility located at 1257 Cochrane Causeway, Mobile, Alabama 36610, regardless of whether owned and operated by Center Point Terminal Blakeley Island, LLC.
- (11) From and after the BWC Inclusion Date, Tank 30-08 at the terminalling and storage facilities at the storage facility located at 500 Viaduct Road, Chickasaw, Alabama 36611, regardless of whether owned and operated by BWC Alabama, LLC.
- (12) From and after the relevant Barge Inclusion Date, Barges B 802, B 803, B 804, B805, WEB 225, WEB 250, HFL 437, HFL 439, MPX 430 and MPX 431.

SCHEDULE Q
MONTHLY CRUDE FORECAST

		Mobile Site PIMS Model Case Data		30		February CMA	
PRICE#	Days in Month Pricing Period			4	Apr	1 = BOM, 2 = M+1, -5 = M-1	0
Crude Charge				\$/Bbl	BPD	Notes	Diff Trans
JFM/\$b	JFM	\$/B	Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	88.06	8000		\$11.37 -1.29
CUS/\$b	WTI-Longhorn	\$/B	Mobile Chemical Plant_WTI_Crude_Tier_1	88.98	5000		\$18.48 4.77 0.00
BUA/\$b	LLS - St. James	\$/B	Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	90.47	7500		\$0.00 0.87 2.25
LLS/\$b	HLS	\$/B	Mobile Chemical Plant_Heavy_LA_Sweet_Crude_Tier	87.86	5000		\$0.00 0.65 1.60
BUR/\$b	LLS - Burns	\$/B	Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	90.35	6667		\$5.26 0.75 2.25
	MLS		Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	87.75	19500		\$21.48 0.40 0.00
	SLS		Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	90.34	9167		\$5.08 0.75 2.24
CEN/\$b	Eagleford	\$/B	Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	90.00	12167		\$18.15 0.75 1.90
	Hatterspond		Mobile Chemical Plant_LLS_Chemicals_Crude_Tier_1	78.35	1000		\$1.38 -5.00
	Goodway ATB / Dist			88.92	1000		\$1.57 0.00
	Avg Crude			88.73	75000		\$85.13 69.91 18.82
Intermediate Feedstocks							

SCHEDULE R
WEEKLY CRUDE PROJECTION

Mobile Site Weekly Production Strategy for Week of 3/16

	TANK -->	501	502	503	804	805	CHARGE RATES			
	CRUDE TYPE -->	EF/LMS	Jay	Slop	EF/LMS	Heavy				
	CRUDE UNIT -->	#1CDU	#1CDU	#1CDU	#2CDU	#2CDU				
	SWING CRUDE? -->	NO	NO	NO	NO	NO	#1CDU	#2CDU	ACTUAL TOTAL	IDEAL TOTAL*
D A T E	3/15/2022	21.5	7	1.5	25	20	30	45	75	78
	3/16/2022	21.5	7	1.5	25	20	30	45	75	78
	3/17/2022	21.5	7	1.5	25	20	30	45	75	78
	3/18/2022	21.5	7	1.5	25	20	30	45	75	78
	3/19/2022	21.5	7	1.5	25	20	30	45	75	78
	3/20/2022	21.5	7	1.5	25	20	30	45	75	78
	3/21/2022	21.5	7	1.5	25	20	30	45	75	78
	3/22/2022	21.5	7	1.5	25	20	30	45	75	78

*100% of actual-ideal crude rate delta is due to limited crude supply

Crude Distillation/LPG/KTU

- 1 CDU1 - Hold 30k. Hold 355-365F nap EP. #1 kero to KTU (no longer combined w #1 diesel).
 - 2 CDU2 - Hold 45k. Max kero (target 345-355F nap EP). HXC cleaning April wk1.
 - 3 Jet - All #1 and 2 kero to jet. Monitoring #1 for mercaptans (no KTU reactor). Split at NRLM to balance 807 when needed.
 - 4 LEU - No commercial make. Not fueling propane.
- * Constraints: CDU2 heater limited at 45k (120MMbtu/hr duty limit)
 Crude supply limited (75kbpd max)

Naphtha & Gasoline

- 1 Gas Sales - Rack 7-day avg 19k. Intentionally building inventory.
 - 2 HDS/Ref - Max charge, max gasoline production (target +22kbpd). Ref Splitter online, no R/D in GB2 anymore, all in GB1.
 - 3 Naphtha - 506: flat. Need to draw. 202: Slow draw, need to catch.
 - 4 DSN Blending - Hold max blending to LF and HF ULSD.
- * Constraints: None

DHT & OFH

- 1 DHT- Have to manage feed due to heater limits. Keep as full as possible. Keep all LVGO in feed.
 - 2 OFH - Max conversion, max ULSD. No excess diesel in OFH feed. Recycling.
 - 3 807 - Drawing due to all kero to KTU. Will need to catch via kero at NRLM at 10-12ft.
- * Constraints: DHT heater limited when feed is cold (can limit to as low as 16k).

Oil Movements

- 1 Crude - Heavy inventory low. Can makeup w LMS in short-term if need to cut.
- 2 Ships - Product ship done. EF ship discharging today.
- 3 503 - Rag status?

Utilities

- 1 WWTP - Still running well.

SCHEDULE S
WEEKLY PRODUCT PROJECTION

Mobile Site Weekly Production Strategy for Week of 3/16

	TANK -->	501	502	503	804	805	CHARGE RATES			
	CRUDE TYPE -->	EF/LMS	Jay	Slop	EF/LMS	Heavy				
	CRUDE UNIT -->	#1CDU	#1CDU	#1CDU	#2CDU	#2CDU				
	SWING CRUDE? -->	NO	NO	NO	NO	NO	#1CDU	#2CDU	ACTUAL TOTAL	IDEAL TOTAL*
D A T E	3/15/2022	21.5	7	1.5	25	20	30	45	75	78
	3/16/2022	21.5	7	1.5	25	20	30	45	75	78
	3/17/2022	21.5	7	1.5	25	20	30	45	75	78
	3/18/2022	21.5	7	1.5	25	20	30	45	75	78
	3/19/2022	21.5	7	1.5	25	20	30	45	75	78
	3/20/2022	21.5	7	1.5	25	20	30	45	75	78
	3/21/2022	21.5	7	1.5	25	20	30	45	75	78
	3/22/2022	21.5	7	1.5	25	20	30	45	75	78

*100% of actual-ideal crude rate delta is due to limited crude supply

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- 1 CDU1 - Hold 30k. Hold 355-365F nap EP. #1 kero to KTU (no longer combined w #1 diesel).
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 - 4 LEU - No commercial make. Not fueling propane.
- * Constraints: CDU2 heater limited at 45k (120MMbtu/hr duty limit)
 Crude supply limited (75kbpd max)

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 - 3 Naphtha - 506: flat. Need to draw. 202: Slow draw, need to catch.
 - 4 DSN Blending - Hold max blending to LF and HF ULSD.
- * Constraints: None

DHT & OFH

- 1 DHT- Have to manage feed due to heater limits. Keep as full as possible. Keep all LVGO in feed.
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- * Constraints: DHT heater limited when feed is cold (can limit to as low as 16k).

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- 1 Crude - Heavy inventory low. Can makeup w LMS in short-term if need to cut.
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- 3 503 - Rag status?

Utilities

- 1 WWTP - Still running well.

SCHEDULE T

MONTHLY PRODUCT ESTIMATE

[illegible]

SCHEDULE U

FORM OF COMPANY DUE AMOUNT INVENTORY SWAP NOTICE

To: VERTEX REFINING ALABAMA LLC (the “**Company**”)
1331 Gemini Street, Suite 250, Houston, TX 77058
Attn.: General Counsel
Email: legal@vertexenergy.com

[DATE]

Re: Inventory Swap

Dear Sirs,

1 INTERPRETATION

- 1.1 We refer to the Supply and Offtake Agreement dated April 1, 2022, as most recently amended and restated on ~~September 24, 2024~~January 21, 2025. Terms defined in the Supply and Offtake Agreement have the same meaning in this Inventory Swap Notice unless given a different meaning in this Inventory Swap Notice.
- 1.2 The provisions of section 1.2 (*Interpretation*) and ~~Article~~article 26 (*Governing Law*) of the Supply and Offtake Agreement apply to this letter as though they were set out in full in this letter except that references to the Supply and Offtake Agreement are to be construed as references to this letter.

2 INVENTORY SWAP

- 2.1 We refer to ~~Section~~section 20.6 (*Company Sales*) of the Supply and Offtake Agreement.
- 2.2 Pursuant to ~~Section~~section 20.6(a) of the Supply and Offtake Agreement, we require that the Company sell to us Company Product Inventory, and, for this purpose each of the following shall be as specified in Appendix 1:
- (a) the Company Due Amounts
 - (b) the Company Product Inventory to be sold to Macquarie; and
 - (c) the CDA Swap Delivery Date.
- 2.3 Pursuant to Section 20.6 and Article 11 of the Supply and Offtake Agreement, the amount payable by us for any such Company Product Inventory shall be payable on the CDA Swap Delivery Date and shall be made net of the Company Due Amount.
- 2.4 Pursuant to Section 20.6 of the Supply and Offtake Agreement, if ~~[on the CDA Swap Delivery Date]~~ we determine that the amount that would otherwise be payable by us on the CDA Swap Delivery Date in respect of a sale pursuant to this notice exceeds the amount of the Company Due Amount specified in Appendix 1, (i) the amount so payable by us shall be equal to that Company Due Amount and (ii) the volumes of each type of Product and/or grade of Crude Oil sold, and in respect of which title passed on the CDA Swap Delivery Date, shall be reduced pro rata such that their aggregate value, determined by Macquarie, as appropriate, described in ~~Section~~section 20.6 of the Supply and Offtake Agreement, is equal to that Company Due Amount.
- 2.5 The parties' delivery and payment obligations are subject to ~~Section~~section 20.6 of the Supply and Offtake Agreement. If we subsequently determine that the Company did not have the right to sell the full volumes of the relevant Products and/or grades of Crude Oil intended to be sold, then the volumes of the relevant Products and/or grades of Crude Oil that were sold, and in respect of which title passed on the CDA Swap Delivery Date, shall be the volumes subsequently notified by us such that the Company was able to comply with its delivery obligations, and the amount payable by us shall be adjusted accordingly; *provided that* no adjustments may be made retroactively in respect of any Crude Oil and/or Products no longer stored in an Included Storage Location or otherwise at the Refinery.

2.6 Any adjustments and/or reductions required under Section 20.6(a)(ii)(E) of the Supply and Offtake Agreement shall be reflected in an amended notice from us to the Company.

3 **GOVERNING LAW**

3.1 This letter and any non-contractual obligations arising out of or in relation to this letter shall be governed by, construed and enforced under the laws of the state of New York without giving effect to its conflict of laws principles that would require the application of the laws of another state. Each of the parties hereby irrevocably submits to the exclusive jurisdiction of any federal or state court of competent jurisdiction situated in the City of New York, (without recourse to arbitration unless both parties agree in writing), and to service of process by certified mail, delivered to the party at the address indicated in Article 28 (*Notices*) of the Supply and Offtake Agreement. Each party hereby irrevocably waives, to the fullest extent permitted by applicable law, any objection to personal jurisdiction, whether on grounds of venue, residence or domicile.

Yours faithfully,

.....
For and on behalf of

MACQUARIE ENERGY NORTH AMERICA TRADING INC.

APPENDIX 1

Company Due Amounts: [USD●]

Company Product Inventory to be sold to Macquarie: [Inventory]

CDA Swap Delivery Date: [Date]

SCHEDULE V
THIRD PARTY SUPPLIER LIST AND THIRD PARTY OFFTAKER LIST

Third Party Supplier

Macquarie Energy North America Trading Inc
Shell Trading U.S. Company

Third Party Offtaker

Equilon Enterprises LLC, dba Shell Oil Product US
Glencore Ltd.

**SCHEDULE W
RELEVANT JURISDICTIONS**

Macquarie Crude Procurement Contract

Relevant Jurisdiction	Incoterms	Affiliate (if required)
United States of America.	DES, DAT or DAP	None required.

Included Product Purchase Transaction

Relevant Jurisdiction	Product	Incoterms	Affiliate (if required)
United States of America.	Heavy Naptha	FOB	None required.

SCHEDULE 3

AMENDED AND RESTATED FEE LETTER

[Filed under Seal]

SCHEDULE 4

AMENDED AND RESTATED INDEPENDENT AMOUNT LETTER

[Filed under Seal]

SCHEDULE 5

AMENDED AND RESTATED STORAGE FACILITIES AGREEMENT

ORIGINALLY DATED APRIL 1, 2022 AS MOST RECENTLY
AMENDED AND RESTATED WITH EFFECT FROM (AND INCLUDING)
THE ~~RESTRUCTURING~~PLAN EFFECTIVE DATE

(1) MACQUARIE ENERGY NORTH AMERICA TRADING
INC.

(2) VERTEX REFINING ALABAMA LLC

AMENDED AND RESTATED STORAGE & SERVICES AGREEMENT

Reed Smith LLP
1 Blossom Yard

London E1 6RS
Phone: +44 (0) 20 3116 3000
Fax: +44 (0) 20 3116 3999
DX1066 City / DX18 London

ReedSmith

reedsmith.com

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THIS AMENDED AND RESTATED STORAGE & SERVICES AGREEMENT (this “**Agreement**”) is originally dated April 1, 2022 and amended and restated with effect from (and including) the Restructuring Plan Effective Date (as defined below);

BETWEEN:

- (1) Macquarie Energy North America Trading Inc. (“**Macquarie**”), a Delaware corporation, located at 500 Dallas Street, Suite 3300 Houston, Texas 77002, United States of America; and
- (2) Vertex Refining Alabama LLC (the “**Company**”), a Delaware limited liability company, located at 1331 Gemini Street, Houston, Texas 77058, United States of America,

each referred to individually as a “Party” or collectively as the “Parties”.

RECITALS

- (A) **WHEREAS**, the Company owns and operates a Crude Oil refinery located in Mobile, Alabama (the “**Refinery**”) for the processing of Crude Oil (as defined below) and other feedstocks and the recovery therefrom of refined products;
- (B) **WHEREAS**, it is contemplated that (a) on the Commencement Date (as defined below), Macquarie shall purchase from the Company all Crude Oil and Products (as defined below) then being stored at the Included Storage Locations (as defined below) and during the term of the Supply and Offtake Agreement (as defined below) (b) purchase from the Company certain Products produced by the Refinery during the term of the Supply and Offtake Agreement, (c) sell and deliver the Crude Oil and Products to the Company and certain customers of the Company pursuant to the terms of the Supply and Offtake Agreement, and (d) provide certain other financial accommodations to the Company based on Crude Oil and Products being stored at Company Storage Locations (as defined below) and otherwise being purchased and sold pursuant to the terms of the Supply and Offtake Agreement;
- (C) **WHEREAS**, it is contemplated that during the term of the Supply and Offtake Agreement, (a) Macquarie will have title to and risk of loss of Crude Oil and Products while they are located in Included Storage Locations, and (b) the Company will have title and risk of loss of Crude Oil and Products while they are not in Included Storage Locations;
- (D) **WHEREAS**, it is contemplated that in relation to the Supply and Offtake Agreement and the other Crude Oil and Products Agreements (as defined below), Macquarie shall have certain access, storage, usage and information rights in respect of the Facilities (as defined below) and Company Storage Locations for purposes of carrying out the transactions contemplated by the Crude Oil and Products Agreements;
- (E) **WHEREAS**, it is contemplated that the Company shall undertake the role of service provider to Macquarie in connection with the performance of certain rights and obligations which Macquarie may have (i) under the Convenience Exchange Agreement (as defined below), ~~and~~ (ii) pursuant to any Positive Elections under the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each Tripartite Product Offtake Agreements (each as defined below); and (iii) in relation to any other Inventory Supply Agreement or Inventory Offtake Agreement;
- (F) **WHEREAS**, each of Vertex Renewables and the Parent (each, as defined below) shall derive substantial benefit from the transactions contemplated hereby and by the other Transaction Documents, and have each agreed to severally guarantee all obligations of the Company hereunder and under the other Transaction Documents pursuant to the Guaranty to which it is a party;
- (G) **WHEREAS**, on ~~or around~~ September 24, 2024, each of the Vertex Parties filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code (the “**Chapter 11 Cases**”) with the United States Bankruptcy Court for the Southern District of Texas, Houston division (such court, or another federal court exercising jurisdiction over the Chapter 11 Cases, the “**Bankruptcy Court**”). ~~The Vertex Parties are continuing in the possession of their assets and continuing to operate their respective businesses and manage their respective properties as debtors and debtors in possession under Section 1107(a) and 1108 of the Bankruptcy Code;~~
- (H) **WHEREAS**, on ~~the Petition Date, the Vertex Parties filed an Acceptable Disclosure Statement and an Acceptable Plan of Reorganization with the~~ December 20, 2024, in the Chapter 11 Cases, the Bankruptcy Court; issued the Order Confirming the Second Amended Joint Chapter 11 Plan of Vertex

Energy, Inc. and its Debtor Affiliates (the "Confirmation Order"), which approves the Plan (as defined in the Confirmation Order) and provides for the execution and effectuation of Exit Intermediation Facility Documents (as defined in the Confirmation Order);

- (I) **WHEREAS**, in connection with the Confirmation Order and the emergence of the Vertex Parties from the Chapter 11 Cases, Macquarie and the Company wish to amend and restate this Agreement, in its entirety, upon the terms and conditions set forth in this Agreement, which amendment and restatement shall become effective of the Restructuring Plan Effective Date;
- (J) **WHEREAS**, it is the intention of the Company to confirm that all Obligations of the Company under the Transaction Documents, as amended, amended and restated, supplemented, refinanced or otherwise modified hereby on or as of the Restructuring Plan Effective Date shall continue in effect from and after the Restructuring Plan Effective Date; and
- (K) **WHEREAS**, the Company and Macquarie desire to record the terms and conditions upon which Macquarie shall have access, storage, usage and information rights in respect of the Facilities and Company Storage Locations, and the Company shall serve as bailee and provider of services in respect of all Macquarie Property (as defined below) and owner and provider of services in respect of all Eligible Hydrocarbon Inventory (as defined below);

NOW, THEREFORE, in consideration of the premises and respective promises, conditions, terms and agreements contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Parties do agree as follows:

1 DEFINITIONS AND CONSTRUCTION

1.1 Definitions

For purposes of this Agreement, including the foregoing recitals, the following terms shall have the meanings indicated below:

~~"Acceptable Disclosure Statement" has the meaning given to it in the Supply and Offtake Agreement.~~

~~"Acceptable Plan or Sale" has the meaning given to it in the Supply and Offtake Agreement.~~

"Accepted Industry Practice" means those practices, methods, specifications and standards of safety and performance, as the same may be changed from time to time, as are commonly used in the operation and maintenance of refineries similar to the Refinery. "Accepted Industry Practice" contemplates the exercise of that degree of skill, care, diligence, prudence and foresight that would reasonably and ordinarily be expected under similar circumstances in the refining industry in the same type of undertaking under the same or similar circumstances. "Accepted Industry Practice" does not necessarily mean one particular practice, method, specification or standard in all cases, but is instead intended to encompass a broad range of acceptable practices, methods, specifications and standards.

"Affiliate" has the meaning given to it in the Supply and Offtake Agreement.

"Applicable Law" has the meaning given to it in the Supply and Offtake Agreement.

"Barge Operator" has the meaning given to it in the Supply and Offtake Agreement.

"Barge Owner" has the meaning given to it in the Supply and Offtake Agreement.

"Barrel" has the meaning given to it in the Supply and Offtake Agreement.

"Base Agreements" has the meaning given to it in the Supply and Offtake Agreement.

"Best Available Inventory Data" has the meaning given to it in the Supply and Offtake Agreement.

"Business Day" has the meaning given to it in the Supply and Offtake Agreement.

"Commencement Date" has the meaning given to it in the Supply and Offtake Agreement.

"Company" has the meaning given to it in the Supply and Offtake Agreement.

"Company Product Inventory" has the meaning given to it in the Supply and Offtake Agreement.

"Company Storage Location" has the meaning given to it in the Supply and Offtake Agreement.

"Confirmation Order" has the meaning given to it in Recital (H).

"Contaminated" or **"Contamination"** means contamination of any Crude Oil or Product to such an extent that the relevant Crude Oil or Product is not (i) readily merchantable as, and/or (ii) requires reprocessing in order to be merchantable as, Crude Oil of the grade or Product of the type and specification which would have been achievable prior to the Contamination.

"Contract Performance Services" has the meaning given to it in Section 9.1, below.

"Convenience Exchange Agreement" means the agreement between Macquarie, the Company and Equilon Enterprises LLC, dba Shell Oil Product US, dated on or about the date of this Agreement for the delivery of certain Products by SOPUS to Macquarie, and the redelivery of an equivalent quantity of Products by Macquarie to SOPUS, which contract arises in connection with the contract for the offtake of Regular CBOB, Premium CBOB and ULSD between the Company and Equilon Enterprises LLC, dba Shell Oil Product US, dated April 1, 2022 and the associated Tripartite Product Offtake Agreement.

"Convenience Exchange Product" means Product at the Facilities which is Macquarie Property pursuant to the terms of the Convenience Exchange Agreement.

"Crude Delivery Point" has the meaning given to it in the Supply and Offtake Agreement.

"Crude Intake Point" has the meaning given to it in the Supply and Offtake Agreement.

"Crude Oil" has the meaning given to it in the Supply and Offtake Agreement.

"Crude Oil and Products Agreements" means collectively the Inventory Sales Agreement, the Step-Out Inventory Sales Agreement, the Required Storage and Transportation Agreements, the Lien Documents, the Master Agreement, each Inventory Supply Agreement, each Inventory Offtake Agreement, the Supply and Offtake Agreement, and any contract between Macquarie and a third party for the delivery of Crude Oil to or from the Refinery or the delivery of Products to or from the Refinery.

"Crude Storage Tanks" has the meaning given to it in the Supply and Offtake Agreement.

"Customer" has the meaning given to it in the Supply and Offtake Agreement.

"Default" has the meaning given to it in the Supply and Offtake Agreement.

"Delivery Date" has the meaning given to it in the Supply and Offtake Agreement.

"Delivery Month" has the meaning given to it in the Supply and Offtake Agreement.

"Delivery Period" has the meaning specified in Section 7.2.2.

"Eligible Hydrocarbon Inventory" has the meaning given to it in the Supply and Offtake Agreement.

"Emergency" means any event or circumstance which, in the reasonable judgment of the Company, could cause imminent harm or damage to or Liabilities under Applicable Law for, as applicable, any Person or any Person's property, the environment or the Refinery.

"Ending Company Product Inventory" has the meaning given to it in the Supply and Offtake Agreement.

"Ending In-Tank Crude Inventory" has the meaning given to it in the Supply and Offtake Agreement.

"Ending In-Tank Product Inventory" has the meaning given to it in the Supply and Offtake Agreement.

"Environmental Law" has the meaning given to it in the Supply and Offtake Agreement.

"Event of Default" means an occurrence and continuation of any one or more of the events or circumstances described in Section 20.1 of the Supply and Offtake Agreement.

"Facilities" means collectively (i) the Refinery Facilities, and (ii) to the extent owned or operated by the Company, the Included Storage Locations.

"Final Export Schedule" has the meaning specified in Section 7.2.1.

"Force Majeure" has the meaning given to it in the Supply and Offtake Agreement.

"Governmental Authority" has the meaning given to it in the Supply and Offtake Agreement.

"Guaranties" and **"Guaranty"** have the meaning given to it in the Supply and Offtake Agreement.

"Hazardous Substances" has the meaning given to it in the Supply and Offtake Agreement.

"Hydrocarbons" has the meaning given to it in the Supply and Offtake Agreement.

"Included Barges" has the meaning given to it in the Supply and Offtake Agreement.

"Included Crude Sales Transaction" has the meaning given to it in the Supply and Offtake Agreement.

"Included Product Locations" has the meaning given to it in the Supply and Offtake Agreement.

"Included Product Purchase Transaction" has the meaning given to it in the Supply and Offtake Agreement.

"Included Product Tanks" has the meaning given to it in the Supply and Offtake Agreement.

"Included Sales Transaction" has the meaning given to it in the Supply and Offtake Agreement.

"Included Storage Locations" has the meaning given to it in the Supply and Offtake Agreement.

"Included Tanks" has the meaning given to it in the Supply and Offtake Agreement.

"Indemnified Party" has the meaning specified in Section 17.2.

"Indemnifying Party" has the meaning specified in Section 17.2.

"Insurance Proceeds" has the meaning specified in Section 11.3.

"Insured Risk" means a peril which (subject to the terms and conditions of the policy document) is insured against under Macquarie's cargo insurance.

"Intermediated Product Offtake Contract" has the meaning given to it in the Supply and Offtake Agreement.

"Inventory Offtake Agreement" means any Included Crude Sales Transaction, any Included Sales Transaction, any Tripartite Product Offtake Agreement, any Intermediated Product Offtake Contract, the Convenience Exchange Agreement and any other agreement for the sale and delivery of Crude Oil or Product to a Third Party Offtaker.

"Inventory Sales Agreement" has the meaning given to it in the Supply and Offtake Agreement.

"Inventory Supply Agreement" means the Shell Crude Supply Agreement, any Tripartite Crude Supply Agreement, any Macquarie Crude Procurement Contract, any Included Product Purchase Transaction and any other agreement for the delivery of Crude Oil or Product to the Refinery.

“Liabilities” has the meaning given to it in the Supply and Offtake Agreement.

“Lien” has the meaning given to it in the Supply and Offtake Agreement.

“Lien Documents” has the meaning given to it in the Supply and Offtake Agreement.

“Macquarie Crude Procurement Contract” has the meaning given to it in the Supply and Offtake Agreement.

~~**“Macquarie Extension”** has the meaning given to it in Section 0.~~

“Macquarie Group” means Macquarie and its Affiliates.

“Macquarie Inspector” means any Person selected by Macquarie in a commercially reasonable manner that is acting as an agent for Macquarie and that (1) is a licensed Person who performs sampling, quality analysis and quantity determination of the Crude Oil and Products purchased and sold pursuant to the Supply and Offtake Agreement; (2) is not an Affiliate of any Party; and (3) in the reasonable judgment of Macquarie, is qualified and reputed to perform its services in accordance with Applicable Law and industry practice, to perform any and all inspections required by Macquarie.

“Macquarie Lender” has the meaning given to it in Section 22.

“Macquarie Personnel” has the meaning given to it in Section 10.1.3.

“Macquarie Property” means collectively any quantities of Crude Oil or Products that are owned by Macquarie from time-to-time pursuant to the Crude Oil and Products Agreements and held in the Included Storage Locations; provided that, for the avoidance of doubt, Macquarie Property does not include Sludge or hard bottoms.

“Master Agreement” has the meaning given to it in the Supply and Offtake Agreement.

“Measured Crude Quantity” has the meaning given to it in the Supply and Offtake Agreement.

“Measured Product Quantity” has the meaning given to it in the Supply and Offtake Agreement.

“Monthly Crude Facilities Fee” means [REDACTED].

“Monthly Product Facilities Fee” means, [REDACTED].

“Monthly True-Up Amount” has the meaning given to it in the Supply and Offtake Agreement.

“Negative Election” means, in respect of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each Tripartite Product Offtake Agreement, an election made by Macquarie which is not a Positive Election.

“Net Storage Volume” has the meaning given to it in the Supply and Offtake Agreement.

“Non-Defaulting Party” has the meaning given to it in the Supply and Offtake Agreement.

“Overriding Obligations” has the meaning given to it in the Supply and Offtake Agreement.

“Parent” has the meaning given to it in the Supply and Offtake Agreement.

“Party” or **“Parties”** has the meaning specified in the preamble to this Agreement.

“Permitted S&O Liens” has the meaning given to it in the Supply and Offtake Agreement.

“Person” has the meaning given to it in the Supply and Offtake Agreement.

“Plan Effective Date” has the meaning given to it in the Supply and Offtake Agreement.

“Positive Election” means, in respect of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each Tripartite Product Offtake Agreement, an election made by

Macquarie to take an assignment of certain rights and obligations of the Company thereunder, but only in relation to a particular calendar month or other period provided for therein.

"Product" has the meaning given to it in the Supply and Offtake Agreement.

"Product Group" has the meaning given to it in the Supply and Offtake Agreement.

"Product Linefill" has the meaning given to it in the Inventory Sales Agreement.

"Product Supplier" has the meaning given to it in the Supply and Offtake Agreement.

"Products Delivery Point" has the meaning given to it in the Supply and Offtake Agreement.

"Products Intake Point" has the meaning given to it in the Supply and Offtake Agreement.

"Refinery" has the meaning given to it in the Supply and Offtake Agreement.

"Refinery Facilities" means (i) all facilities located at the Refinery, and (ii) any associated or adjacent facility owned or operated by the Company and used by the Company to carry out the terms of the Supply and Offtake Agreement, excluding Crude Storage Tanks and Included Product Tanks.

"Representatives" means, in respect of a Party, any of its or its Affiliates' employees, representatives, contractors, sub-contractors of any tier and service providers engaged in the performance of this Agreement.

"Required Permits" has the meaning specified in Section 16.2.

"Required Storage and Transportation Agreements" has the meaning given to it in the Supply and Offtake Agreement.

~~**"Restructuring Effective Date"** has the meaning given to it in the Supply and Offtake Agreement.~~

"Shell Capacity" means, in respect of a tank, the shell capacity of that tank indicated in Schedule E of the Supply and Offtake Agreement.

"Shell Crude Supply" has the meaning given to it in the Supply and Offtake Agreement.

"Shipping Documents" means, in relation to a delivery of Crude Oil or Products, the (i) bills of lading or equivalent documents issued by the carrier of Crude Oil or Product by vessel, barge, truck or pipeline, and (ii) to the extent in existence, certificates of quantity, quality and origin.

"Sludge" has the meaning given to it in the Supply and Offtake Agreement.

"Step-Out Inventory Sales Agreement" has the meaning given to it in the Supply and Offtake Agreement.

"Storage Term" has the meaning specified in Section 2.1.

"Supply and Offtake Agreement" means the supply and offtake agreement entered into between Macquarie and the Company dated on or about the date of this Agreement.

"Tank Bottoms" means Macquarie Property which cannot be pumped and recovered by means of the Facility's fixed cargo pumps, lines and suctions; provided that, "Macquarie Property" and "Tank Bottoms" shall not include Sludge or hard bottoms.

"Tank Change of Service" has the meaning specified in Section 8.4.3(c).

"Tank Maintenance" has the meaning specified in Section 8.4.3(c).

"Termination Date" means the earlier to occur of (i) the date on which the Company or another Person assumes title to all Macquarie Property at the Facilities pursuant to a Step-Out Inventory Sales Agreement or as otherwise agreed with Macquarie, and (ii) the date on which Macquarie certifies that there is no Crude Oil or Product to which Macquarie has title within the Facilities, which certification shall not be unreasonably withheld, conditioned or delayed.

"Third Party Offtaker" has the meaning given to it in the Supply and Offtake Agreement.

"Third Party Supplier" has the meaning given to it in the Supply and Offtake Agreement.

"Transaction Documents" has the meaning given to it in the Supply and Offtake Agreement.

"Tripartite Crude Supply Agreement" has the meaning given to it in the Supply and Offtake Agreement.

"Tripartite Product Offtake Agreement" has the meaning given to it in the Supply and Offtake Agreement.

"UCC" has the meaning given to it in the Supply and Offtake Agreement.

"Unwind Period" has the meaning given to it in the Supply and Offtake Agreement.

"Unwind Procedures" has the meaning given to it in the Supply and Offtake Agreement.

"Volume Determination Procedures" has the meaning given to it in the Supply and Offtake Agreement.

"VR Guaranty" has the meaning given to it in the Supply and Offtake Agreement.

1.2 **Construction of Agreement**

- (a) Unless otherwise specified, reference to, and the definition of any document (including this Agreement, as well as all schedules thereto or hereto) shall be deemed a reference to such document as may be, amended, restated, amended and restated, supplemented, revised or otherwise modified from time to time.
- (b) Unless otherwise specified, all references to an "Article", "Section" or "Schedule" are to an Article or Section hereof or a Schedule attached hereto.
- (c) All headings herein are intended solely for convenience of reference and shall not affect the meaning or interpretation of the provisions of this Agreement.
- (d) Unless expressly provided otherwise, the word "including" as used herein does not limit the preceding words or terms and shall be read to be followed by the words "without limitation" or words having similar import.
- (e) Unless expressly provided otherwise, all references to days, weeks, months and quarters mean calendar days, weeks, months and quarters, respectively.
- (f) A reference to any Party to this Agreement or another agreement or document includes the Party's permitted successors and assigns.
- (g) Unless the contrary clearly appears from the context, for purposes of this Agreement, the singular number includes the plural number and vice versa; and each gender includes the other gender.
- (h) Except where specifically stated otherwise, any reference to any Applicable Law or agreement shall be a reference to the same as amended, supplemented or re-enacted from time to time.
- (i) Unless otherwise expressly stated herein, any reference to "volume" shall be deemed to refer to actual Net Storage Volume, unless such volume has not been yet been determined, in which case, volume shall be an estimated net volume determined in accordance with the terms hereof.
- (j) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement.

- (k) All references herein to “estimates” or “projections” are intended to be references to good faith statements with respect to future events, and are not to be construed as guarantees of future performance.
- (l) Unless otherwise expressly stated herein, all references to “Schedules” shall mean and include such Schedules as they may be amended, revised or updated from time to time, as evidenced by written agreement of the Parties evidencing such revision, amendment or update (it being acknowledged hereby that the foregoing does not require any Party hereto to revise, amend or update any such Schedule).
- (m) A reference to the “date hereof” or the “date of this Agreement” is a reference to April 1, 2022.

1.3 The Parties acknowledge that they and their counsel have reviewed and revised this Agreement and that no presumption of contract interpretation or construction shall apply to the advantage or disadvantage of the drafter of this Agreement.

2 **TERM**

2.1 This Agreement shall become effective on the Commencement Date and shall continue for period ending on the Termination Date (the “**Storage Term**”).

3 **MONTHLY FACILITIES FEE**

3.1 Macquarie shall pay to the Company the Monthly Crude Facilities Fee and the Monthly Product Facilities Fee on a monthly basis, on or before the fifth (5th) Business Day of each month with respect to the previous calendar month.

3.2 Payment shall be made in accordance with the Supply and Offtake Agreement, and for the avoidance of doubt the Monthly Crude Facilities Fee and the Monthly Product Facilities Fee will form part of the calculation of the Monthly True-Up Amount in accordance with Schedule C of the Supply and Offtake Agreement.

4 **USE AND STORAGE RIGHTS OF MACQUARIE**

4.1 **Use and Storage**

4.1.1 Without prejudice to Section 16.4, the Company shall grant to Macquarie during the Storage Term: the exclusive and uninterrupted license and right to use the Included Storage Locations which are Facilities on and subject to the terms of this Agreement, including the exclusive and uninterrupted license and right to inject, store and withdraw Crude Oil and Products (as applicable) in and from the Included Storage Locations which are Facilities.

4.2 **No Commingling**

4.2.1 The Company shall procure that (except to the extent expressly provided for in any Crude Oil and Products Agreement) no other Crude Oil, Products or other materials whatsoever shall be commingled with any Macquarie Property anywhere within the Facilities.

5 **TITLE AND RISK OF LOSS**

5.1 Macquarie shall at all times retain title to and risk of loss of all Macquarie Property.

5.1.1 The Company:

- (a) agrees that it, its Affiliates and its and their Representatives shall not have any title to, interest in or (except to the extent provided for in the Supply and Offtake Agreement) right to dispose of Macquarie Property, and shall not (whether by act or omission):
 - (i) do anything that extinguishes or materially adversely affects Macquarie’s title to and interest in the Macquarie Property (or which would reasonably be expected to do the same); or

- (ii) create or cause the creation of, or (to the extent arising by, through or under the Company or its Affiliates) suffer to exist, any Lien, other than Permitted S&O Liens, with respect to any Macquarie Property;
- (b) waives any Lien it may have, or may at any time in the future have, over any Macquarie Property in accordance with the provisions of the UCC or pursuant to any other statutory or possessory lien or charge on or security interest in such Macquarie Property as might otherwise exist or arise under Applicable Law.

~~(c) Notwithstanding the preceding Sections (a) and (b), nothing herein shall affect the Company's right in the event of a Macquarie Extension to assert any Permitted S&O Liens and no rights in respect thereof are waived.~~

- 5.1.2 In the event that the Company becomes aware of any actual, potential or alleged claim or Lien in relation to any Macquarie Property (other than a Permitted S&O Lien), the Company shall promptly notify Macquarie and shall do (and shall procure that its Affiliates and Representatives shall do) everything reasonably necessary to discharge such actual or alleged claim or Lien (including without limitation assisting Macquarie in the defense of any claim, counterclaim, appeal of any tier, application for interim relief or assertion of right or removal of any security).

6 CUSTODY AND USE OF MACQUARIE PROPERTY

- 6.1 During the time any Macquarie Property and Eligible Hydrocarbon Inventory is within any Facilities, the Company shall be solely responsible for the care, custody and control of such Macquarie Property and Eligible Hydrocarbon Inventory and shall be solely responsible for compliance with all Applicable Law, including all Environmental Laws, pertaining to the pumping, unloading, receipt, movements, blending, transportation, storage, measuring, gauging, sampling, analysis, treatment, refining, loading, or delivery of and use of such Macquarie Property and Eligible Hydrocarbon Inventory.
- 6.2 The Company shall hold all Macquarie Property in the Facilities solely as bailee.
- 6.3 The Company shall not use (or permit any of its Affiliates or its or their Representatives or any other Person to use) any Macquarie Property or Eligible Hydrocarbon Inventory for any purpose except as may be permitted by this Agreement or any Crude Oil and Products Agreement.
- 6.4 Without Macquarie's express written agreement, the Company and its Representatives shall in no case (including for the purposes of undertaking cleaning, maintenance or repair) cause or permit the removal of Macquarie Property or Eligible Hydrocarbon Inventory from the Facilities except in accordance with the terms of this Agreement and any Crude Oil and Products Agreement.

7 RECEIPTS AND DELIVERIES OF CRUDE OIL AND PRODUCTS

7.1 Receipts and Deliveries

- 7.1.1 The Company shall:

- (a) receive Crude Oil and Products into the Facilities;
- (b) deliver Crude Oil and Products from the Facilities; and
- (c) deliver and receive Crude Oil and Products within the Facilities,

at such times and locations, and otherwise on such bases, as required by the terms of the Crude Oil and Products Agreements and any contractual nomination or schedule delivered thereunder or pursuant thereto.

- 7.1.2 Macquarie hereby agrees to each receipt or delivery of Crude Oil or Product (as applicable) in accordance with Section 7.1.1, provided that Macquarie, subject to the terms of the Supply and Offtake Agreement and the Crude Oil and Products Agreements, may at any time wholly or partially withdraw its agreement in respect of future receipts and deliveries by written notice to the Company.

7.2 Accelerated Export Rights

~~7.2.1 It is agreed that:~~

- 7.2.1 ~~(a) It is agreed that,~~ following the occurrence and during the continuance of an Event of Default under the Supply and Offtake Agreement and if Macquarie is the Non-Defaulting Party; ~~or,~~
- ~~(b) in circumstances where the Supply and Offtake Agreement has expired or terminated for a reason other than an Event of Default and Macquarie has elected to proceed under Section 21.1(c)(iii) thereof (a "Macquarie Extension");~~

Macquarie shall have the right to submit a schedule ("**Final Export Schedule**") for delivery to Macquarie and/or a nominated third party, of all or any amount of Macquarie Property (including Tank Bottoms and Product Linefill) from any part of the Facilities.

7.2.2 Each Final Export Schedule shall specify:

- (a) the expected volumes and types of Macquarie Property to be delivered (which may be expressed as a percentage of the total volume of the relevant type of Macquarie Property);
- (b) a period for delivery of such Macquarie Property ending on a date designated by Macquarie which is a date by which (i) Macquarie ought reasonably to be able to receive, and (ii) the Company ought reasonably to be able to deliver, the relevant Macquarie Property, in each case using commercially reasonable efforts and with as little disruption to the Refinery operations as possible in the circumstances, by pumping in the normal manner without having to employ any specialist equipment or personnel (save to the extent strictly necessary in the case of Tank Bottoms and Product Linefill) and without having to operate the Facilities in a manner which would contravene Applicable Law, Accepted Industry Practice or the terms of the Required Permits ("**Delivery Period**").

7.2.3 The Company shall promptly acknowledge receipt of any Final Export Schedule.

7.2.4 The Company shall (i) use commercially reasonable efforts to ensure that deliveries of Macquarie Property pursuant to this Section 7 are effected during the Delivery Period without unreasonable delays or interruptions, and (ii) provide such services under Section 8 of this Agreement, or other assistance as may be requested by Macquarie, as are required to effect the delivery of Macquarie Property within the Delivery Period in a reasonable manner in light of the circumstances and the operational capabilities of the Company and the Facilities.

7.2.5 Following a request for delivery of any amount of Macquarie Property under a Final Export Schedule, and unless Macquarie directs otherwise, the Company shall (subject to the operational capabilities of the Company and the Facilities and the requirements of Applicable Law, Accepted Industry Practice or the terms of the Required Permits) schedule delivery of the Macquarie Property such that it can be removed from the Facilities within the Delivery Period by pumping in the normal manner and without having to employ any specialist equipment or personnel (save to the extent strictly necessary in the case of Tank Bottoms and Product Linefill). To the extent reasonably necessary to procure redelivery on this basis, the Company shall procure the replacement of linefill and deadstocks in the Facilities and all costs and expense of doing so shall be, ~~in the event of a Macquarie Extension, for Macquarie's account and, otherwise,~~ for the Company's account.

7.2.6 If the Final Export Schedule was submitted further to an Event of Default under the Supply and Offtake Agreement and, following reasonable notice and having been given reasonable opportunity to do so the Company fails to comply with a request to deliver any part of the Macquarie Property within the Delivery Period, then (but without prejudice to Macquarie's remedies in relation to such failure) Macquarie may (at the Company's cost and expense, but subject always to Section 10.1.3 and the terms of Applicable Law and the Required Permits) with or by such properly qualified employees, agents and contractors as it considers reasonably necessary, proceed to remove Macquarie Property from the Facilities in a safe, lawful and orderly fashion (which removal shall be confined to such actions as are necessary to receive delivery of the relevant Crude Oil and Products, and shall not for the avoidance of doubt include processing Crude Oil into Products, any works in order to reverse flow or modify any Crude Storage Tank or Included Product Tanks which are Facilities, or any action would contravene a Required Permit). The Company will (at its own cost and expense) ensure that Macquarie, its employees, agents and contractors are given such access and assistance by the Company as Macquarie requires for this purpose.

8 STORAGE-RELATED SERVICES

8.1 Storage, Transport and Handling Services

During the Storage Term, the Company shall in accordance with Accepted Industry Practice:

- 8.1.1 operate the Facilities;
- 8.1.2 keep the Facilities open for pumping, unloading, receipt, movements, blending, transportation, storage, measuring, gauging, sampling, analysis, treatment, refining, loading, or delivery of Macquarie Property and Eligible Hydrocarbon Inventory twenty-four (24) hours a day, seven (7) days a week, subject to permitted periods of maintenance or downtime affecting such Facilities;
- 8.1.3 conduct (i) all pumping, unloading, receipt, movements, blending, transportation, storage, measuring, gauging, sampling, analysis, treatment, refining, loading, or delivery of Macquarie Property and Eligible Hydrocarbon Inventory at, within and from the Facilities, and (ii) other services, in accordance with this Agreement, the Supply and Offtake Agreement and the applicable Crude Oil and Products Agreements;
- 8.1.4 provide Macquarie, each Third Party Supplier, each Product Supplier, each Third Party Offtaker and each Customer, and its and their respective Representatives (as applicable), with such access to the loading racks, loading docks and other parts of the Facilities as is reasonably required for their role in the performance of each receipt or delivery of Crude Oil or Products required by the terms of a Crude Oil and Products Agreement and any contractual nomination or schedule thereunder;
- 8.1.5 prevent any degradation of the quality of any Crude Oil that would adversely affect the merchantability of such Crude Oil or the Products refined therefrom;
- 8.1.6 except for blending activities authorized in writing by Macquarie, store each grade of Product in separate Included Product Tanks and prevent any Contamination of one grade of Product by another, or any degradation of the quality of any Product that would adversely affect the merchantability of such Product;
- 8.1.7 ensure that no Crude Oil or Products shall be Contaminated with scale or other materials, chemicals, water or any other impurities. In the event of any such Contamination, the Company may with (and on the terms of) Macquarie's prior written consent (which shall not be unreasonably withheld, delayed or conditioned) reprocess, treat or condition any such Contaminated Crude Oil or Products to a merchantable condition;
- 8.1.8 to the extent required, apply heat or steam to maintain the Macquarie Property and Eligible Hydrocarbon Inventory at the Facilities in a liquid free-flowing or pumpable state; and
- 8.1.9 not do, or omit to do (or permit to be done or omitted by any of its Affiliates or its or their respective Representatives), anything that would reasonably be expected to (i) adversely affect the Macquarie Property or Eligible Hydrocarbon Inventory (or Macquarie's title and interest in the same), or (ii) result in any Liabilities being incurred by Macquarie or its Affiliates.

8.2 Reporting Services

8.2.1 Daily Reporting

- (a) For each day during the Storage Term, the Company shall provide to Macquarie on the first Business Day following such day inventory reports in the form set forth on Schedule F to the Supply and Offtake Agreement, showing the quantity of (i) Crude Oil and Products held in the Included Storage Locations (including, in respect of Product, a breakdown of the volume of Convenience Exchange Product and non-Convenience Exchange Product), and (ii) Products that are Company Product Inventory, as of 11:59:59 p.m. CT on the previous day.
- (b) For each day during the Storage Term the Company shall provide to Macquarie on the first Business Day following such day a complete set of Best Available Inventory Data in respect of the preceding day.
- (c) Each Business Day the Company shall provide to Macquarie meter tickets and/or meter readings, barge inspection report(s), quality and quantity report(s), load volume report(s) and

tank gauge readings confirming the Measured Crude Quantity for each of the Included Storage Locations for all Delivery Dates since the prior Business Day.

- (d) For each Delivery Date, the Company shall provide to Macquarie on the first Business Day following such Delivery Date, meter tickets and/or meter readings, barge inspection report(s), quality and quantity report(s), load volume report(s) and tank gauge readings confirming the Measured Product Quantity in each Included Product Tank for each Product delivered during that Delivery Date (including a breakdown of the volume of Convenience Exchange Product and non-Convenience Exchange Product) and other such relevant information including but not limited to Product identifiers and the location of Products, aggregated on a Product Group basis.

The Company shall use commercially reasonable efforts to deliver the reports, tickets, readings and other information provided for in Section 8.2.1 by 10:00 a.m. CT on the relevant Business Day but shall in any event deliver such reports, tickets, readings and other information by no later than 12:00 pm CT on such Business Day.

8.2.2 RAADICAL Platform.

- (a) During the Storage Term, beginning on the thirty-first (31st) day after the Commencement Date, the Company irrevocably grants to Macquarie a right of real time access to the RAADICAL platform.
- (b) During the first (1st) to thirtieth (30th) days after the Commencement Date, the Company shall use commercially reasonable efforts to provide an interim solution satisfactory to Macquarie (acting reasonably).

8.2.3 Correction of Readings. If the Company determines that any meter tickets and/or meter readings, barge inspection report(s), quality and quantity report(s), load volume report(s) and tank gauge readings provided pursuant to Section 8.2.1(c) above are inaccurate, the Company shall provide to Macquarie corrected meter tickets and/or meter readings, barge inspection report(s), quality and quantity report(s), load volume report(s) and tank gauge readings by 10:00 a.m. CT on the third (3rd) Business Day following the date on which such determination is made.

8.2.4 Ending Inventory.

- (a) ~~On the first Business Day of any Delivery Month, the Company, using Best Available Inventory Data, provided that if such inventory data is not available, using the last day for which such data is available, shall report to Macquarie the following: (i) the aggregate volume of Crude Oil held in the Crude Storage Tanks at that time (the "Ending In-Tank Crude Inventory"), (ii) for each Product, the aggregate volume of such Product held in the Included Product Locations (including a breakdown of the volume of Convenience Exchange Product and non-Convenience Exchange Product) at that time (each, an "Ending In-Tank Product Inventory") and (iii) for each Product, the aggregate volume of such Product held in the Company Storage Locations at that time (each, an "Ending Company Product Inventory"). The Company shall use commercially reasonable efforts to deliver the Ending In-Tank Crude Inventory, the Ending In-Tank Product Inventory, and the Ending Company Product Inventory by 10:00 a.m. CT on the relevant Business Day, but shall in any event deliver the same by no later than 12:00 pm CT on such Business Day.~~
- (b) ~~As of 11:59:59 p.m., CT, on the last day of each month, the Company shall apply the Volume Determination Procedures to the Included Storage Locations and Company Storage Locations, and based thereon shall determine for such month (i) the aggregate volume of Crude Oil held in the Included Storage Locations at that time, (ii) for each Product, the aggregate volume of such Product held in the Included Storage Locations at that time (including a breakdown of the volume of Convenience Exchange Product and non-Convenience Exchange Product), and (iii) for each Product, the aggregate volume of such Product held in the Company Storage Locations at that time. The Company shall notify Macquarie of such volumes by no later than 5.00 p.m. CT on the fifth Business Day thereafter, except that with respect to volume information provided by third parties, the Company shall endeavor to cause third parties to provide such information to Macquarie by the fifteenth (15th) day after the end of such month.~~

~~(c) Inspection of Volume Determination Procedures. Macquarie may, or may have Macquarie's Inspector, at Macquarie's sole cost and expense, (i) witness all or any aspects of the Facilities or any Company Storage Location as Macquarie shall direct, (ii) witness the Volume Determination Procedures at any Included Storage Location or Company Storage Location as Macquarie shall direct, and (iii) be present at any time the Volume Determination Procedures are to be applied and to observe the conduct of the Volume Determination Procedures. If, in the reasonable judgment of Macquarie or Macquarie's Inspector, the Volume Determination Procedures have not been applied correctly, then the Company shall cooperate with Macquarie, or Macquarie's Inspector, to ensure the correct application of the Volume Determination Procedures, including making such revisions to the Ending In-Tank Crude Inventory, any Ending In-Tank Product Inventory and any Ending Company Product Inventory as may be necessary to correct any such errors.~~

~~(d) Records Related to Volume Determination. The Company agrees that in addition to reporting to Macquarie the volume determinations made by the Company pursuant to Section 8.2.1, the Company shall provide to Macquarie copies of all volume reports and statements related to Crude Oil or Products held at any Included Storage Locations or Company Storage Locations or with respect to any hydrocarbon inventories held by the Company at any other locations including any inventory, quantity, or quality inspection reports prepared by a third party.~~

8.2.4 ~~8.2.5~~ Eligible Hydrocarbon Inventory Reporting.

- (a) On each Business Day, the Company shall provide to Macquarie, via email, a report in form and substance reasonably satisfactory to Macquarie as illustrated in Schedule F of the Supply and Offtake Agreement (the "**Inventory Report**") showing the inventory quantities that then constitute Eligible Hydrocarbon Inventory, including the quantity and location of each type of inventory.
- (b) By delivering an Inventory Report, the Company shall be deemed to represent and warrant to Macquarie (to the same extent as if set forth in this Agreement) that all Hydrocarbons identified as Eligible Hydrocarbon Inventory in such report meet all the requirements of Eligible Hydrocarbon Inventory set forth in the Supply and Offtake Agreement.
- (c) The Company shall use commercially reasonable efforts to deliver the Inventory Report by 10:00 a.m. CT on the relevant Business Day, but shall in any event deliver the same by no later than 12:00 pm CT on such Business Day.

8.3 Other Services

During the Storage Term, the Company shall:

- 8.3.1 (without prejudice to the Company's obligation under Section 8.4.1), permit Macquarie to have full and quiet possession of the Crude Storage Tanks and Included Product Locations which are Facilities;
- 8.3.2 permit Macquarie, its Affiliates and/or its or their Representatives to have rights of access to and egress from the Refinery by crossing over, around and about the Refinery for any purpose related to this Agreement or the Crude Oil and Products Agreements, including but not limited to enforcing its rights and interests thereunder;
- 8.3.3 maintain in force in all material respects all of its leases, easements, licenses and rights-of-way material to the operation and maintenance of the Facilities and the performance of this Agreement and the Crude Oil and Products Agreements;
- 8.3.4 maintain in force, comply with, and promptly enforce the terms of all Base Agreements;
- 8.3.5 ensure that the Facilities have all connections and equipment material to the performance of this Agreement and the Crude Oil and Products Agreements;
- 8.3.6 cause the Facilities to comply in all material respects with the requirements of Applicable Law and Environmental Laws and Accepted Industry Practice;

- 8.3.7 ensure that each of the Company's Representatives involved in the performance of this Agreement or any Crude Oil and Products Agreement is appropriately trained and experienced in their field of activity;
- 8.3.8 prepare and timely submit all reports and filings in respect of the Macquarie Property and Eligible Hydrocarbon Inventory which are mandatory under Applicable Law or Environmental Laws;
- 8.3.9 maintain the records required to be maintained by Environmental Law or any Required Permit and make such records available to Macquarie following its reasonable prior written request therefor;
- 8.3.10 promptly provide Macquarie with such reports and information in the Company's custody or control as Macquarie's insurers and/or its internal risk function may reasonably request, provided that such information and reports, as applicable, are in the Company's possession or control and are reasonably related to Macquarie's or its insurers' assessments and activities in connection with this Agreement;
- 8.3.11 furnish any and all fuel, power, equipment and personnel necessary to perform to this Agreement or any Crude Oil and Products Agreement;
- 8.3.12 in the event of any Crude Oil or Product spill, leak, escape or discharge or any other environmental pollution caused by or in connection with the use of any Facilities (i) properly commence containment or clean-up operations as required by any Governmental Authorities or Applicable Law or as the Company deems appropriate or necessary and (ii) notify Macquarie promptly of any such spill, leak, escape or discharge and of any containment or clean-up operations which is reportable under Applicable Law; and
- 8.3.13 provide customary record keeping and ancillary services in furtherance of the services set out in this Agreement and the Crude Oil and Products Agreements.

8.4 **Condition, Cleaning, Maintenance and Change of Service**

- 8.4.1 Notwithstanding anything in the Crude Oil and Products Agreements to the contrary, the Company shall replace, maintain, operate, clean and/or repair the Facilities in accordance with Accepted Industry Practice and in all material respects in compliance with all Applicable Law and Environmental Law.
- 8.4.2 The Company shall be responsible for all scheduled and unscheduled maintenance, repairs and cleaning and other activities on the Facilities.
- 8.4.3 The Company agrees that:
 - (a) it shall promptly notify Macquarie in writing of the date for which any inspection, maintenance, restart or turnaround at the Included Storage Locations, Refinery or the Refinery Facilities has been scheduled, or any revision to previously scheduled inspection, maintenance, restart or turnaround, which may materially affect receipts of Crude Oil at the Refinery, the Included Tanks, the processing of Crude Oil in the Refinery or the delivery of Products to Macquarie or by Macquarie to the Company or any third parties, it being acknowledged that any turnaround shall be considered material for these purposes; provided that, (i) promptly after the Company completes its annual business plan with respect to any year, it shall notify Macquarie of any such scheduled inspection, maintenance, restart or turnaround contemplated with respect to such year and (ii) the Company shall give Macquarie at least two (2) months' prior written notice of the commencement of any such scheduled restart or turnaround or any inspection or maintenance which would be reasonably expected to have a material impact on the Refinery's operations;
 - (b) the Company shall notify Macquarie orally (followed by prompt written notice) as soon as reasonably practicable after the Company has actual knowledge of any material previously unscheduled downtime of any Facilities;
 - (c) in addition to its general obligations under Section 8.4.3(a), the Company shall provide to Macquarie at least thirty (30) days' prior written notice of (i) any scheduled maintenance on any of the Crude Storage Tanks or the Included Product Tanks that would result in such storage tank being taken out of service for a period greater than thirty (30) days ("**Tank Maintenance**"), and (ii) any change of service of a Crude Storage Tank or Included Product

Tank (including for the purposes of storage of renewable diesel) that would result in such storage tank being taken out of service for any period ("**Tank Change of Service**");

- (d) in connection with any Tank Maintenance or Tank Change of Service in respect of Crude Storage Tanks or Included Products Tanks, the Parties shall promptly consult and endeavor to agree on adjusted inventory minimum and maximum levels and other appropriate adjustments hereunder and under the relevant Crude Oil and Products Agreements that are to apply during the period of such Tank Maintenance or Tank Change of Service, if deemed necessary by the Parties;
- (e) the Company agrees that it shall use commercially reasonable efforts to complete (and to cause any third parties to complete) any Tank Maintenance or Tank Change of Service in respect of Crude Storage Tanks or Included Product Tanks as soon as practicable;
- (f) the Company shall provide Macquarie with an initial estimate of the period of any Tank Maintenance or Tank Change of Service in respect of Crude Storage Tanks or Included Product Tanks and shall regularly update Macquarie as to the progress of such Tank Maintenance or Tank Change of Service. If the Company determines that the expected completion date for Tank Maintenance or Tank Change of Service has or is likely to change by thirty (30) days or more, it shall promptly notify Macquarie of such determination; and
- (g) the Company shall provide Macquarie with at least five (5) Business Days' prior notice of inspection of the Crude Storage Tanks or Included Product Tank (as applicable) following completion of the Tank Maintenance or Tank Change of Service. Macquarie shall have the right (subject to Section 10.1.3) to have a Macquarie Inspector present at such inspection. The Parties agree that such Crude Storage Tank or Included Product Tank shall be deemed not to be an Included Storage Location until Macquarie has confirmed in writing to the Company that such inspections pursuant to Section 10.1 as Macquarie reasonably considers necessary have been undertaken and completed to Macquarie's satisfaction.

8.4.4 The Company shall ensure that if the Crude Oil in a Crude Storage Tank is removed for the purposes of cleaning such Crude Storage Tank then upon its return to service the Sludge and hard bottoms in that Crude Storage Tank shall have been removed.

8.5 **Measurements**

8.5.1 Measurement

- (a) The Company shall procure that the volume of Crude Oil and Product passing each Crude Intake Point, Crude Delivery Point, Products Intake Point and Products Delivery Point comprised in the Facilities shall be measured daily using the applicable meters and tank gauges, barge inspection report(s), quality and quantity report(s) and load volume report(s).
- (b) In addition, whenever the Volume Determination Procedures are required to be performed the Company shall procure the performance of such Volume Determination Procedures.
- (c) All quantity determinations herein shall be corrected to sixty (60) degrees Fahrenheit based on a U.S. gallon of two hundred thirty one (231) cubic inches and forty two (42) gallons to the barrel, in accordance with the latest supplement or amendment to ASTM-IP petroleum measurement tables (Table 6A of ASTM-IP for Crude Oil and Table 6B of ASTM-IP for Products).

8.5.2 Testing and Calibration of Measurement Facilities

- (a) The Company shall provide Macquarie with reasonable prior notice of any periodic testing, calibration and verification of any measurement facilities providing measurement of Macquarie Property at the Facilities and, subject to their satisfaction of all requirements under Section 10.1.3 at such time, the Company shall permit Macquarie, its Affiliates and its and their respective Representatives to observe such testing, calibration and verification at the Facilities. In addition, the Company shall provide Macquarie with any documentation regarding the testing, calibration and verification of the measurement facilities at the Facilities.
- (b) Where the Parties agree that any measurement facilities at the Facilities providing measurement of Macquarie Property may be inaccurate, or Macquarie reasonably believes

that this is the case, or the Macquarie Inspector identifies a discrepancy in the inventory volumes reported by the Company to Macquarie, Macquarie may by notice require that a recalibration take place on the terms of Section (a), above.

8.6 Processing and Other Activities during the Unwind Period

8.6.1 During the Unwind Period, the Company shall at its or its Affiliate's own cost continue to maintain control and responsibility of the Included Storage Locations and the Refinery Facilities (including the Refinery) and its operations in accordance with the Overriding Obligations in performing its obligations under this Agreement. Macquarie shall have no liability for such actions nor shall Macquarie have any responsibility, during or after the end of the Unwind Period, to return the Refinery to the same state as at the date on which Macquarie delivered an Acceleration Notice to the Company (including, without limitation, whether or not there has been any pipeline reversal, pigging or tank manipulations).

8.6.2 Subject to the Overriding Obligations, during the Unwind Period, the Company shall use commercially reasonable efforts to ensure that any maintenance is undertaken with the least disruption to the operation of this Agreement as possible.

8.6.3 References to this Clause 8.6.3 will instead be deemed references to Section 20.8 (Processing and Other Activities) of the Supply and Offtake Agreement.

~~8.6.3 At any time during the Unwind Period and in furtherance of the intent of the Unwind Procedures as set out in Sections 20.5 to 20.9 (inclusive) of the Supply and Offtake Agreement, Macquarie may by written notice require the Company to take any of the following actions and the Company hereby agrees to take such actions unless any such actions would breach an Overriding Obligation:~~

- ~~(a) refine, blend or otherwise process any of the Macquarie Property or related materials provided hereunder to Macquarie's reasonable specifications based upon the historic operations of the Refinery;~~
- ~~(b) provide advice and input into the potential blends and yields achievable in respect of the Macquarie Property and related materials, including providing Macquarie with reasonable access to the Company's linear programming model (and its inputs and outputs accordingly), production planning staff and other modelling tools except where such access is limited by statutory or contractual confidentiality requirements;~~
- ~~(c) (A) allow for Macquarie to have its own personnel or representatives present at the Refinery, and (B) agree to work with such Macquarie personnel or representatives in respect of this Agreement (which may include the secondment of Macquarie personnel to the Company, at no additional cost to the Company), including but not limited to on issues of linear programming management, economics, planning, logistics, tax, environmental and compliance, in each case, as may be necessary or appropriate to ensure the implementation of this Agreement;~~
- ~~(d) provide Macquarie with any certificates of quality in respect of Crude Oil or Product or other documents that Macquarie may require and which the Company prepares in the ordinary course of its business;~~
- ~~(e) provide Macquarie with read-only access to the Company's computer recordkeeping system for the purposes of monitoring the latest reports with respect to the quality, volume, movement and transfers of Macquarie Property; and/or~~
- ~~(f) provide Macquarie with any unused storage capacity in the Included Storage Locations and the Refinery Facilities for any other Macquarie Property that Macquarie determines is reasonably likely to promote the aims of these Unwind Procedures.~~

9 CONTRACT PERFORMANCE SERVICES

9.1 Subject to Sections 9.3 and 9.4, below, Macquarie appoints the Company to provide it with the following services during the Storage Term ("**Contract Performance Services**"), and the Company irrevocably accepts such appointment:

9.1.1 to duly and timely exercise the rights and perform the obligations assumed by Macquarie under (i) the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each

Tripartite Product Offtake Agreement pursuant to a Positive Election, (ii) the Convenience Exchange Agreement and (iii) any other Inventory Supply Agreement or Inventory Offtake Agreement, in each case subject to and in accordance with the terms of such agreement, Macquarie's written instructions (if any) and Accepted Industry Practices, including any rights and obligations:

- (a) to give, receive, accept or reject (as applicable) nominations relating to delivering, loading, transporting (whether by an Included Barge or otherwise), unloading or receiving of Crude Oil or Products;
 - (b) to the extent not included within (a), above, to give, receive, accept or reject (as applicable) nominations, notices of readiness, berthing permissions (or equivalent) and other communications in respect of barges, cargo ships, trucks, pipelines, and storage tanks, in each case in accordance with applicable terminal, storage, transportation or pipeline operator requirements, procedures and safety standards;
 - (c) to provide facilities for the delivery, loading, transporting, unloading or receiving of Crude Oil or Products, including where applicable a contractual berth or loading rack and, in respect of the transportation of Crude Oil or Products between Included Storage Locations, via Included Barges;
 - (d) to give, receive, accept or reject (as applicable) all nominations, notices and communications related to scheduling of deliveries and receipts and the granting or booking of pipeline capacity;
 - (e) to coordinate with any shipping agents and transportation or logistics providers (including, without limitation, in respect of the scheduling of Included Barges to be used to transport Crude Oil or Products between Included Storage Locations);
 - (f) to undertake actions and communications in relation to scheduling of receipts and deliveries of Crude Oil and Products, including the coordination of delivery schedules and the giving and receiving of nominations and the granting or booking of capacity;
 - (g) to undertake receipts and deliveries of Crude Oil or Product;
 - (h) to arrange, coordinate, permit, attend or undertake (as applicable) quantity and quality sampling, measurements, analysis and inspections for Crude Oil and Product; and
 - (i) to prepare and/or distribute Shipping Documents required to be provided to the purchaser under any Intermediated Product Offtake Contract or the Convenience Exchange Agreement (and always in accordance with the receiving party's lawful documentary instructions);
- 9.1.2 to provide warnings, documents and information in relation to environment, health and safety concerning the Crude Oil and Product, including provision of safety data sheets;
- 9.1.3 to provide Macquarie with adequate prior written notice of any known time limit for Macquarie to submit a notice or claim in relation to quality, quantity or demurrage;
- 9.1.4 to hold and deliver all Shipping Documents (i) received or prepared in relation to Crude Oil delivered to Macquarie pursuant to a Positive Election, or (ii) prepared and to be provided by Macquarie pursuant to a Positive Election in relation to Product or under the Convenience Exchange Agreement, strictly to the order of Macquarie;
- 9.1.5 to ensure that all written communications from the Company to the relevant counterparty are copied to Macquarie, and to promptly forward to Macquarie any written communications to the Company from the relevant counterparty which are not copied to Macquarie; and
- 9.1.6 notify Macquarie promptly upon becoming aware of:
- (a) any material breach by any party (including Macquarie) of an Inventory Supply Agreement or an Inventory Offtake Agreement;
 - (b) any actual or known right of Macquarie to institute a material legal claim, suit or action under or in connection with an Inventory Supply Agreement or an Inventory Offtake Agreement (including any claim in respect of the quality or quantity of Crude Oil or Product, or in respect of demurrage); and

- (c) any actual or known pending legal claim, suit or action against Macquarie arising out of or in connection with an Inventory Supply Agreement or an Inventory Offtake Agreement (including any claim in respect of the quality or quantity of Crude Oil or Product, or in respect of demurrage).

9.2 The Company undertakes to perform the Contract Performance Services:

9.2.1 consistently with any lawful nominations and instructions of Macquarie which are not in contradiction to the terms of this Agreement and the rights and obligations of Macquarie and the Company under the applicable Crude Oil and Product Agreement(s);

9.2.2 in accordance with Accepted Industry Practice and the terms of the applicable Crude Oil and Product Agreement(s); and

9.2.3 subject always to the limitations and exclusions set out at Section 9.3, below.

9.3 Notwithstanding any other term of this Agreement, but without prejudice to the terms of the Supply and Offtake Agreement, the Parties each acknowledge and agree that:

9.3.1 without limiting its obligations to Macquarie under any other agreement, the Company shall have no obligation to pay on behalf of Macquarie any invoice (including an invoice for Crude Oil) which Macquarie is liable to pay pursuant to any Inventory Supply Agreement or any Inventory Offtake Agreement;

9.3.2 without limiting the Company's rights to receive payment from Macquarie pursuant to the terms of the Supply and Offtake Agreement, the Company shall have no right to receive on Macquarie's behalf any payment owed to Macquarie pursuant to any Inventory Supply Agreement or any Inventory Offtake Agreement;

9.3.3 unless Macquarie has agreed otherwise in writing, the Company shall not give or purport to give on behalf of Macquarie any agreement, notice or communication under or in connection with a Macquarie Crude Procurement Contract, Included Crude Sales Transaction, Included Sales Transaction or Included Product Purchase Transaction or any agreement, notice or communication which the Company is not permitted to so give under the terms of the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each Tripartite Product Offtake Agreement; provided that for the avoidance of doubt (i) Macquarie reserves the right to at any time give such agreement, notice or communication directly on its own behalf and without prior consultation with the Company to the extent permitted and (ii) this Section 9.3.3 does not limit the Company's right to give such agreement, notice or communication on its own behalf to the extent that it is entitled to do so, including (in relation to the Tripartite Crude Supply Agreement relating to the Shell Crude Supply Agreement and each Tripartite Product Offtake Agreement) prior to a Positive Election or following a Negative Election;

9.3.4 the Company shall in addition have no authority to:

- (a) make an election in Macquarie's name or on its behalf under a Macquarie Crude Procurement Contract, an Included Crude Sales Transaction, an Included Sales Transaction or an Included Product Purchase Transaction;
- (b) make a Positive Election or a Negative Election in Macquarie's name or on its behalf in connection with a Tripartite Crude Supply Agreement or any Tripartite Product Offtake Agreement;
- (c) issue, vary, withdraw or pay any invoice under an Inventory Supply Agreement or an Inventory Offtake Agreement in Macquarie's name or on its behalf;
- (d) suspend or terminate an Inventory Supply Agreement or an Inventory Offtake Agreement or any transaction under any of the foregoing in Macquarie's name or on its behalf;
- (e) except in accordance with the Supply and Offtake Agreement or as otherwise agreed, vary, waive or give up any legal right (howsoever arising) of Macquarie in its name or on its behalf in writing; and

- (f) except in accordance with the Supply and Offtake Agreement, institute, manage or resolve any legal claim, suit or action (including for quality, quantity or demurrage) in Macquarie's name or on its behalf; and

9.3.5 the Company shall not in relation to this Agreement do, or omit to do (or permit to be done or omitted to be done by any of its Affiliates, or its or their respective Representatives), anything that would reasonably be expected to result in any Liabilities being incurred by Macquarie or its Affiliates under an Inventory Supply Agreement or an Inventory Offtake Agreement,

provided that, none of the foregoing Sections 9.3.1 through 9.3.5 shall be construed as limiting the Company's rights and ability to take all actions the Company determines necessary to respond to an Emergency in accordance with Accepted Industry Practice.

9.4 Macquarie may at any time by written notice to the Company during a continuing Event of Default unilaterally suspend all of the Company's rights and obligations to perform the Contract Performance Services (or any part of them) pending further written notice to the Company. Notwithstanding the foregoing, no such notice shall be construed as limiting the Company's right and ability to take all actions the Company determines necessary to respond to an Emergency in accordance with Accepted Industry Practice.

9.5 Macquarie shall use commercially reasonable efforts to provide such information as Macquarie may have and as may reasonably be requested by the Company in relation to the Contract Performance Services in order to enable the Company to comply with its obligations under this Section 9.

10 INSPECTION AND ACCESS RIGHTS

10.1 Facilities

10.1.1 At any reasonable times during normal business hours and upon reasonable prior notice during the Storage Term, the Company shall permit Macquarie, its Affiliates and its or their respective Representatives (including one or more Macquarie Inspector) to access the Facilities for any purpose related to this Agreement or the Crude Oil and Products Agreements, including but not limited to:

- (a) enforcing its rights and interests under any of the foregoing and/or in the event of a Default or Event of Default under any of the foregoing;
- (b) observing the operations of the Facilities;
- (c) conducting such inspections of any part of the Facilities as Macquarie may wish to have performed in connection with this Agreement or the Crude Oil and Products Agreements; and
- (d) gauging, measuring, sampling or taking readings at any part of the Facilities on a spot basis.

Such access shall not materially interfere with the ordinary course of business being conducted at the Facilities, and the Company shall only be required to cover the reasonable costs of such inspections to the extent provided for in Section 13.2 of the Supply and Offtake Agreement.

10.1.2 Notwithstanding any of the foregoing, if a Default or Event of Default has occurred and is continuing under this Agreement or any Crude Oil and Products Agreement, Macquarie, its Affiliates and its or their respective Representatives (including one or more Macquarie Inspector) shall have unlimited and unrestricted access to the Facilities in relation to the Macquarie Property and the Crude Oil and Product Agreements for so long as such Default or Event of Default continues.

10.1.3 It is an express condition precedent to the rights of access to the Facilities for Macquarie, its Affiliates and its or their respective Representatives (including Macquarie Inspectors) ("**Macquarie Personnel**") as set out in this Section 10, elsewhere in this Agreement and the Supply and Offtake Agreement, that each of such Person shall, without limitation (unless the Company permits otherwise), consistent with the Company's usual policies and procedures for access by non-Company Persons in relevant circumstances, and without discriminatory application to Macquarie or Macquarie Personnel:

- (a) to the extent applicable, execute the Company's standardized form of access agreement;
- (b) provide proof of any insurance required by the Company;

- (c) use reasonable efforts to avoid disrupting the Company's operations at the Facilities;
- (d) to the extent necessary, comply with all medical screenings and be medically cleared for access prior to visiting the Facilities;
- (e) present valid and current government issued identification and complete the Company's sign-in and safety orientation procedures upon arrival to the Facilities;
- (f) wear protective equipment and, to the extent necessary, comply with fit testing procedures as directed by the Company or security personnel employed by the Company;
- (g) be accompanied, at all times, by a representative of the Company or security personnel employed by the Company;
- (h) follow, at all times, routes and paths designated by, and such other instructions provided by, the Company or security personnel employed by the Company;
- (i) observe all security, fire and safety, and other rules and regulations of all kinds while in around or about the Facilities;
- (j) comply with the reasonable instructions of the Company or security personnel employed by the Company; and
- (k) comply with such other health, safety, regulatory, environmental and insurance related requirements, policies and procedures required by the Company in accordance with its policies and procedures (applied in a non-discriminatory manner);

provided that, notwithstanding anything herein to the contrary, the Company may deny access to the Facilities to, or remove from the Facilities, any Macquarie Personnel (including Macquarie's Inspector), in the Company's reasonable opinion in accordance with Accepted Industry Practice, poses a material risk of injury to the Facilities, its personnel, the public or the environment (including during an ongoing Emergency).

10.2 **Audit**

- 10.2.1 During the Storage Term, Macquarie and its duly authorized Representatives, upon reasonable notice and during normal working hours, without disruption to the Company's operations and subject to reasonable procedures (including to ensure that the Company's confidentiality obligations are not breached), shall have access to the accounting records and other documents maintained by the Company, its Affiliates and its Representatives which relate to this Agreement.
- 10.2.2 The right to review or receive copies of such records shall survive termination of this Agreement for a period of two (2) years following the Termination Date.
- 10.2.3 The Company shall (and shall procure that its Affiliates shall) preserve, and shall cause all contractors or agents to preserve, all of the aforesaid documents for a period of at least two (2) years from the end of the Storage Term.

10.3 **Completeness and Accuracy of Records**

- 10.3.1 All records or documents provided by any Party or its Affiliates to the other Party or its Affiliates shall, to the knowledge of such Party, accurately and completely reflect the facts about the activities and transactions to which they relate. Each Party shall promptly notify the other Party if at any time such Party has reason to believe that any records or documents previously provided to the other Party no longer are accurate or complete.

11 **INVENTORY LOSS AND DAMAGE**

- 11.1 If for any reason (including scope of coverage or the application of any excess or deductible) Macquarie does not procure a full indemnity of its loss and damage from its relevant cargo insurers (despite having used commercially reasonable efforts to do so where such Liabilities arise out of an Insured Risk), then notwithstanding Section 5, without duplication in respect of amounts recoverable by Macquarie under the Supply and Offtake Agreement, the Company shall be liable to Macquarie on an indemnity basis for all unindemnified loss of, damage to or degradation of Macquarie Property

as a result of any of the following (howsoever caused, including, without limitation, by Force Majeure, but provided that the Company shall be under no obligation to indemnify Macquarie to the extent that the loss of, damage to or degradation of Macquarie Property was caused as a direct result of the gross negligence or willful default of Macquarie):

- 11.1.1 any actual or constructive loss of, damage to or degradation of Macquarie Property arising in connection with this Agreement or any Crude Oil and Products Agreement, including due to:
- (a) customary handling or evaporation and shrinking during receipt, handling, storage or delivery;
 - (b) actual or attempted theft or misappropriation of Macquarie Property;
 - (c) spill, leak, escape, emanation or discharge of Macquarie Property; and
 - (d) Contamination of Macquarie Property,

provided that, for the avoidance of doubt, to the extent that the Company pays Macquarie for any volumetric loss or change in grade of Macquarie Property through the settlements contemplated under the Supply and Offtake Agreement, Macquarie will be fully compensated therefor and this Section 11.1 shall have no effect.

- 11.2 For the purposes of Section 11.1, Macquarie shall be considered to have failed to make a recovery from its relevant cargo insurers (i) to the extent that it receives a formal declinature of cover for all or part of its claim, or (ii) to the extent its claim has not been paid in full by its relevant cargo insurers as at the date for payment of a relevant claim as specified in the applicable insurance policy (or in the absence of such date, the date which is 12 months after Macquarie's claim was submitted to its relevant cargo insurers).
- 11.3 If following a payment from the Company under Section 11.1 or its proviso, Macquarie receives an indemnity (or as the case may be, a further indemnity) from its relevant cargo insurers in relation to its insurance claim for the relevant lost or damaged Macquarie Property ("**Insurance Proceeds**"), Macquarie shall reimburse the Company for the amount received under this Section 11 in relation to such Macquarie Property, up to the amount of the Insurance Proceeds.

12 **INSURANCE AND TAXES**

12.1 **Insurance**

The Company shall procure and maintain in full force and effect throughout the Storage Term insurance as provided in Sections 17.1 to 17.3 of the Supply and Offtake Agreement.

12.2 **Taxes**

The provisions of Section 16 of the Supply and Offtake Agreement relating to tax matters shall apply to this Agreement and the transactions contemplated hereby to the same extent as if set forth herein in full.

13 **COMPLIANCE WITH LAWS**

- 13.1 Each Party shall, in relation to this Agreement, comply in all material respects with Applicable Law.
- 13.2 Each Party also shall promptly notify the other Party of any material violation, or any material violation alleged by a Governmental Authority, of any Environmental Law relating to any Macquarie Property or Eligible Hydrocarbons Inventory in connection with this Agreement or any Crude Oil and Products Agreement.
- 13.3 The Company shall upon request provide Macquarie with all available evidence in its possession or control of environmental inspections or audits by any Governmental Authority with respect to Macquarie Property and Eligible Hydrocarbons Inventory at the Facilities.

14 REPRESENTATIONS

14.1 Representations of the Company

The Company represents and warrants to Macquarie that the following shall be true and correct on and as of the Commencement Date and on each day during the Storage Term:

- 14.1.1 this Agreement, the rights obtained and the duties and obligations assumed by the Company hereunder, and the execution and performance of this Agreement by the Company, do not, directly or indirectly, violate any Applicable Law with respect to the Company, its Affiliates or any of its or their property or assets, the terms and provisions of the Company's organizational documents or any agreement or instrument to which the Company, its Affiliates or any of its or their property or assets are bound or subject;
- 14.1.2 the execution and delivery of this Agreement by the Company has been authorized by all necessary corporate or other action;
- 14.1.3 it has the full and complete authority and power to enter into and perform this Agreement;
- 14.1.4 upon execution and delivery by the Company, this Agreement shall be a valid, binding and subsisting agreement of the Company enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a proceeding in equity or at law); and
- 14.1.5 the Company has title to all Sludge and hard bottoms in the Included Storage Locations which are a part of the Facilities.
- 14.2 Macquarie represents and warrants to the Company that the following shall be true and correct on and as of the Commencement Date and on each day during the Storage Term:
- 14.2.1 this Agreement, the rights obtained and the duties and obligations assumed by Macquarie hereunder, and the execution and performance of this Agreement by Macquarie, do not, directly or indirectly, violate any Applicable Law with respect to Macquarie or any of its property or assets, the terms and provisions of Macquarie's organizational documents or any agreement or instrument to which Macquarie or any of its property or assets are bound or subject;
- 14.2.2 the execution and delivery of this Agreement by Macquarie has been authorized by all necessary corporate or other action; and
- 14.2.3 upon execution and delivery by Macquarie, this Agreement shall be a valid, binding and subsisting agreement of Macquarie enforceable in accordance with its terms (subject to applicable bankruptcy, reorganization, insolvency, moratorium or similar laws affecting creditors' rights generally and subject, as to enforceability, to equitable principles of general application regardless of whether enforcement is sought in a proceeding in equity or at law).

15 FORCE MAJEURE

- 15.1 If the Company is rendered unable by an event of Force Majeure to perform in whole or in part any obligation or condition arising under any Section of this Agreement specified in Section 15.5 below, it shall not be liable to Macquarie to perform such obligation or condition for so long as the event of Force Majeure exists and to the extent that performance is prevented or materially hindered, in whole or in part, by such event of Force Majeure; provided, however, that the Company shall use any commercially reasonable efforts to avoid or remove the event of Force Majeure. During the period that performance by the Company of a part or whole of its relevant obligations has been suspended by reason of an event of Force Majeure, Macquarie may suspend the performance of all or a part of its obligations (except for any payment and indemnification obligations) to the extent that such suspension is commercially reasonable having regard to the event of Force Majeure and the obligations of the Company which are suspended as a result of such event of Force Majeure.
- 15.2 The Company shall give prompt oral notice to Macquarie of its declaration of an event of Force Majeure, to be followed by written notice within twenty-four (24) hours after receiving such oral notice of the occurrence of a Force Majeure event, including, to the extent feasible, the details and the expected duration of the Force Majeure event and the volume of Crude Oil or Products affected. The

Company also shall promptly notify Macquarie when the event of Force Majeure is terminated. However, the failure or inability of the Company to provide such notice within the time periods specified above shall not preclude it from declaring an event of Force Majeure. The Company may satisfy its notice obligations under this Section 15.2 by providing a single notice in respect of any of the affected Crude Oil and Product Agreements, provided that such notice specifically identifies this Agreement.

- 15.3 Without limiting any rights of Macquarie under this Section 15, the Parties agree that following notice of an event of Force Majeure, they shall consult in good faith to assess potential actions or steps with respect thereto.
- 15.4 Performance of the affected obligations shall resume to the extent made possible by the end or amelioration of the event of Force Majeure in accordance with the terms of this Agreement; provided, however, that the term of this Agreement shall not be extended.
- 15.5 This Section 15 shall only apply to those obligations of the Company which arise under Sections of this Agreement: 7.1, 7.2, 8.1.2 to 8.1.9, 8.2, 8.3.2, 8.3.4 to 8.3.6, 8.3.8 to 8.3.13, 8.4.3, 8.5, 9.1 to 9.3, 10.1.1, 10.1.2, 10.2.1, 10.2.3.

16 MISCELLANEOUS

16.1 Events of Default and Remedies

- 16.1.1 Without limiting any other rights or remedies hereunder or thereunder, if an Event of Default occurs and is continuing under the Supply and Offtake Agreement and Macquarie is a Non-Defaulting Party, Macquarie may, in its sole discretion, (i) withhold or suspend its obligations, including any of its payment obligations, under this Agreement, (ii) submit one or more Final Export Schedules in accordance with this Agreement, and (iii) otherwise arrange for the disposition of any of its Macquarie Property in such manner as it elects in accordance with this Agreement and without causing a breach of its obligations under the Crude Oil and Products Agreements.
- 16.1.2 Macquarie agrees to only provide instructions to a Barge Operator or a Barge Owner as contemplated by an Acknowledgment of Title in respect of an Included Barge following the occurrence and during the continuation of an Event of Default in respect of the Company.

16.2 Required Permits

During the Storage Term, the Company and its Representatives shall, at their sole cost and expense, take all actions reasonably necessary or appropriate to obtain, apply for, maintain, monitor, renew, and/or modify as appropriate, in all material respects, any license, authorization, certification, filing, recording, permit, waiver, exception, variance, franchise, order or other approval with or of any Governmental Authority pertaining or relating to the use and operation of the Facilities in the manner contemplated by this Agreement and the Crude Oil and Products Agreements (the **"Required Permits"**). The Company and its Affiliates shall not do anything that causes a termination or suspension of the Required Permits.

16.3 Environmental and Regulatory Matters

The execution of this Agreement by the Parties does not confer any obligation or responsibility on Macquarie Group, and Company hereby defends, indemnifies, releases and holds harmless Macquarie Group from and against any Liabilities directly or indirectly arising from or in connection with:

- (a) any past, existing or future environmental condition at the Facilities, including, but not limited to, the presence of regulated or Hazardous Substances on or in environment media at the Facilities (including the presence in surface water, groundwater, soils or subsurface strata, or air), including the subsequent migration of any such substance;
- (b) any Environmental Law (including any Liability in relation to an alleged or suspected or actual breach of Environmental Law);
- (c) the Required Permits; and

- (d) any requirements arising under or relating to any Applicable Law pertaining or relating to the operation of the Facilities,

regardless of how caused (including any event of Force Majeure).

16.4 Relationship of the Parties

Notwithstanding anything to the contrary herein, the Company is and shall be the operator of the Facilities in all respects, and Macquarie shall not under any circumstances have power or authority to direct the activities of the Company, or to exert control over the operation of the Facilities, or any portion thereof, and nothing herein shall be deemed to grant or provide such power or authority to Macquarie (provided, however, that Macquarie's enforcement of this Agreement or any Crude Oil and Products Agreement in accordance with their respective terms shall not be deemed to be in contravention of the foregoing).

16.5 No Abandonment of Rights; Rights Cumulative

- 16.5.1 No delay or failure by a Party in exercising any right or remedy to which it may be entitled in connection with this Agreement shall constitute an abandonment of any such right.
- 16.5.2 Each and every right granted to the Parties under this Agreement or allowed it by law or equity, shall be cumulative and may be exercised from time to time in accordance with the terms thereof and Applicable Law.

17 INDEMNIFICATION

17.1 Indemnity of Company

- 17.1.1 Without prejudice to Section 17.3, to the fullest extent permitted by Applicable Law and except as specified otherwise elsewhere in this Agreement (including at Section 11.1), the Company shall defend, indemnify and hold harmless Macquarie, its Affiliates, and its and their respective Representatives from and against any Liabilities directly or indirectly arising out of:

- (a) any breach by the Company of any covenant or agreement contained herein or made in connection herewith or any representation or warranty of the Company made herein or in connection herewith proving to be false or misleading or incorrect in any material respect, including, without limitation the Company's obligation for payment of taxes pursuant to Section 12.2;
- (b) the Company's performance or non-performance of this Agreement;
- (c) the Company's or any of its Representatives' negligence or willful misconduct;
- (d) the Company's or any its Representatives' failure to comply with or observe any Applicable Law or the requirements of any Required Permit;
- (e) any actual, alleged or suspected spill, leak, escape, emanation or discharge of Macquarie Property or Eligible Hydrocarbon Inventory from or at the Facilities regardless of how caused (including any event of Force Majeure);
- (f) any actual, alleged or suspected Contamination of Macquarie Property or Eligible Hydrocarbon Inventory regardless of how caused (including any event of Force Majeure); and
- (g) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by the Company or one of the Company's Affiliates, and regardless of whether Macquarie is a party thereto and regardless of how caused (including any event of Force Majeure),

provided that the Company shall be under no obligation to defend, indemnify or hold Macquarie, its Affiliates, or its and their respective Representatives harmless against any Liabilities caused as a result of the gross negligence or willful default of Macquarie.

17.2 No Third Party Rights; No Admission

The obligations of a Party (the “**Indemnifying Party**”) to defend, indemnify, release and hold any other Party (the “**Indemnified Party**”) harmless under the terms of this Agreement shall not vest any rights in any third party (whether a Governmental Authority or private entity), nor shall they be considered an admission of liability or responsibility for any purposes other than those enumerated in this Agreement.

17.3 Indemnification Procedures

Each Party shall notify the other Party as soon as practicable after receiving notice of any claim or suit brought against it within the indemnities of this Agreement, shall furnish to the other Party the complete details within its knowledge and shall render all reasonable assistance requested by the other Party in the defense; provided, that, the failure to give such notice shall not affect the indemnification provided hereunder, except to the extent that the Indemnifying Party is materially adversely affected by such failure. Each Party shall have the right but not the duty to participate, at its own expense, with counsel of its own selection, in the defense and settlement thereof without relieving the other Party of any obligations hereunder. Notwithstanding the foregoing, an Indemnifying Party shall not be entitled to assume responsibility for and control of any judicial or administrative proceeding if such proceeding involves an Event of Default by the Indemnifying Party under this Agreement which shall have occurred and be continuing.

17.4 Cumulative Remedy

The indemnification in this Section 17 is in addition to and not in limitation of any indemnification provided in the Supply and Offtake Agreement or any other Crude Oil and Products Agreement.

17.5 Credit Support

~~18~~ As a condition to Macquarie's entering into this Agreement, the Company agreed to provide the Parent Guaranty and as a condition to Macquarie entering into the Vertex Renewables SOA with Vertex Renewables and effecting the consequential amendments to be made to the Supply and Offtake Agreement and this Agreement as a result of the entry into the Vertex Renewables SOA, the Company agreed to provide the VR Guaranty, in each case, as credit support for the prompt and complete performance and payment of all of the Company's obligations hereunder and under the other Transaction Documents.

18 LIMITATION ON LIABILITY AND DAMAGES

18.1 LIMITED RIGHT TO DAMAGES. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES' LIABILITY FOR DAMAGES IS LIMITED TO DIRECT, ACTUAL DAMAGES ONLY AND NEITHER PARTY SHALL BE LIABLE FOR LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, OR SPECIAL, CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, IN TORT, CONTRACT OR OTHERWISE, OF ANY KIND, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE PERFORMANCE, THE SUSPENSION OF PERFORMANCE, THE FAILURE TO PERFORM, OR THE TERMINATION OF THIS AGREEMENT; PROVIDED, HOWEVER, THAT THE FORGOING IS NOT (AND IS NOT INTENDED TO BE AND SHALL NOT BE DEEMED TO CONSTITUTE) A WAIVER BY A PARTY OF ANY RIGHT TO RECOVER COMPENSATORY DAMAGES SUFFERED BY A PARTY THAT ARE OR COULD HAVE BEEN REASONABLY FORESEEABLE AS A RESULT OF ANY BREACH OF SECTION 19 (EVEN IF SUCH COMPENSATORY DAMAGES COULD BE CHARACTERIZED AS INDIRECT, CONTINGENT, INCIDENTAL, OR CONSEQUENTIAL DAMAGES); AND PROVIDED FURTHER THAT SUCH LIMITATION SHALL NOT APPLY WITH RESPECT TO ANY THIRD PARTY CLAIM FOR WHICH INDEMNIFICATION IS AVAILABLE UNDER THIS AGREEMENT.

18.2 NOTHING IN SECTION 18.1 SHALL LIMIT ANY RIGHT OF MACQUARIE TO SEEK SPECIFIC PERFORMANCE OF ANY PART OF THIS AGREEMENT.

18.3 WITHOUT PREJUDICE TO SECTION 5.1 OF THIS AGREEMENT MACQUARIE SHALL HAVE NO LIABILITY WHATSOEVER (IN DAMAGES OR OTHERWISE) TO THE COMPANY ARISING OUT OF OR IN CONNECTION WITH THE RECEIPT INTO ANY PART OF THE FACILITIES OF CONTAMINATED CRUDE OIL OR PRODUCTS.

18.4 DISCLAIMER OF WARRANTIES. MACQUARIE MAKES NO WARRANTY, CONDITION OR OTHER REPRESENTATION, WRITTEN OR ORAL, EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS OR SUITABILITY OF MACQUARIE PROPERTY FOR ANY PARTICULAR PURPOSE OR OTHERWISE AND ALL SUCH WARRANTIES, CONDITIONS AND OTHER REPRESENTATIONS ARE HEREBY DISCLAIMED. FURTHER, MACQUARIE MAKES NO WARRANTY OR REPRESENTATION THAT MACQUARIE PROPERTY CONFORMS TO THE SPECIFICATIONS IDENTIFIED IN ANY CONTRACT WITH THE COMPANY OR ANY THIRD PARTY SUPPLIER OR THE CONVENIENCE EXCHANGE AGREEMENT.

19 **CONFIDENTIALITY**

19.1 The Parties agree that the specific terms and conditions of this Agreement, including the drafts of this Agreement exchanged by the Parties and any information exchanged between the Parties, including calculations of any fees or other amounts paid by either Party under this Agreement and all information received by Macquarie from the Company relating to the costs of operation, operating conditions, and other commercial information of the Company not made available to the public, are confidential and shall not be disclosed to any third party, except (i) as may be required by court order or Applicable Law or as requested by a Governmental Authority, (ii) to such Party's or its Affiliates' employees, directors, shareholders, auditors, consultants, banks, lenders, financial advisors and legal advisors, or (iii) to such Party's insurance providers, solely for the purpose of procuring insurance coverage or confirming the extent of existing insurance coverage; provided, that, prior to any disclosure permitted by this Section (iii), such insurance providers shall have agreed in writing to keep confidential any information or document subject to this Section.

19.2 The confidentiality obligations under this Agreement shall survive termination of this Agreement for a period of two years following the Termination Date. The Parties shall be entitled to all remedies available at law, or in equity, to enforce or seek relief in connection with the confidentiality obligations contained herein (including without limitation) the right to seek injunctive relief.

19.3 In the case of disclosure covered by (i) of Section 19.1, to the extent practicable and legally permissible, the disclosing Party shall notify the other Party in writing of any proceeding of which it is aware which may result in disclosure, and use reasonable efforts to prevent or limit such disclosure. The Party seeking to prevent or limit such disclosure shall be responsible for all costs and expenses incurred by the other Party in connection therewith. The Parties shall be entitled to all remedies available at law, or in equity, to enforce or seek relief in connection with the confidentiality obligations contained herein.

19.4 Notwithstanding anything herein to the contrary, the Parties (and their respective employees, representatives or other agents) are authorized to disclose to any person the U.S. federal and state income tax treatment and tax structure of the transaction and all materials of any kind (including tax opinions and other tax analyses) that are provided to the Parties relating to that treatment and structure, without the Parties imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax structure" is limited to any facts that may be relevant to that treatment.

20 **GOVERNING LAW**

20.1 THIS AGREEMENT SHALL BE GOVERNED BY, CONSTRUED AND ENFORCED UNDER THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO ITS CONFLICT OF LAWS PRINCIPLES THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF ANOTHER STATE.

20.2 EACH OF THE PARTIES HEREBY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF ~~THE BANKRUPTCY COURT,~~ ANY FEDERAL OR STATE COURT OF COMPETENT JURISDICTION SITUATED IN THE CITY OF NEW YORK (WITHOUT RECOURSE TO ARBITRATION UNLESS BOTH PARTIES AGREE IN WRITING), AND TO SERVICE OF PROCESS BY CERTIFIED MAIL, DELIVERED TO THE PARTY AT THE ADDRESS INDICATED IN SECTION 23. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY OBJECTION TO PERSONAL JURISDICTION, WHETHER ON GROUNDS OF VENUE, RESIDENCE OR DOMICILE.

20.3 EACH PARTY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY PROCEEDINGS RELATING TO THIS AGREEMENT.

21 **ASSIGNMENT**

- 21.1 This Agreement shall inure to the benefit of and be binding upon the Parties hereto, their respective successors and permitted assigns.
- 21.2 Neither Party shall assign this Agreement or its rights or interests hereunder in whole or in part, or delegate its obligations hereunder in whole or in part, without the consent of the other Party. Notwithstanding the foregoing, (a) Macquarie may, without the Company's consent, assign and delegate all of Macquarie's rights and obligations hereunder to (i) any Affiliate of Macquarie, provided it is no worse a credit counterparty and would not result in any adverse tax consequences to the Company and all the Company's costs, if any, are covered or (ii) any non-Affiliate Person that succeeds to all or substantially all of its assets and business and assumes Macquarie's obligations hereunder, whether by contract, operation of law or otherwise, provided that (A) the creditworthiness of such successor entity is equal or superior to the creditworthiness of Macquarie (taking into account any credit support for Macquarie) immediately prior to such assignment, and (B) such successor assumes all of the obligations of Macquarie under the Crude Oil and Products Agreements to which the Company is a Party.
- 21.3 Any attempted assignment in violation of this Section 21 shall be null and void ab initio and the non-assigning Party shall have the right, without prejudice to any other rights or remedies it may have hereunder or otherwise, to terminate this Agreement effective immediately upon notice to the Party attempting such assignment.

22 **PLEDGE OVER MACQUARIE PROPERTY**

Notwithstanding anything to the contrary contained in this Agreement or in any Transaction Document or otherwise in effect, the Company hereby acknowledges and agrees that, Macquarie may, and shall have the right to, pledge and grant a security interest, in favor of any lender to Macquarie from time to time (a "**Macquarie Lender**"), in and to Macquarie's Property (and for the avoidance of doubt, Macquarie's Property does not include the assets or rights of the Company) that is subject to this Agreement, in each case, as collateral security for any and all obligations due and owing by Macquarie or its Affiliates to any such Person, without the need for any consent or approval of, or any further action taken by, the Company or any of the Company's Affiliates. In consideration of the foregoing, Macquarie shall procure that any such liens and security interests shall be terminated and extinguished automatically at such time as this Agreement is terminated (other than with respect to any provisions or obligations, including indemnity obligations, as applicable, that survive such termination pursuant to the terms of the Transaction Documents), and the Company has performed all of its payment obligations under Sections 20 and 21 of the Supply and Offtake Agreement.

23 **NOTICES**

All invoices, notices, requests and other communications given pursuant to this Agreement shall be in writing and sent by email or nationally recognized overnight courier. A notice shall be deemed to have been received when transmitted by email to the other Party's email set forth in Schedule K of the Supply and Offtake Agreement, or on the following Business Day if sent by nationally recognized overnight courier to the applicable address, or if sent by nationally recognized overnight courier to the other Party's address set forth in Schedule K of the Supply and Offtake Agreement and to the attention of the person or department indicated. A Party may change its address or email address by giving written notice in accordance with this Section, which is effective upon receipt.

24 **NATURE OF TRANSACTION AND RELATIONSHIP OF PARTIES**

- 24.1 This Agreement shall not be construed as creating a partnership, association or joint venture among the Parties. It is understood that the Company is an independent contractor with complete charge of its employees and agents in the performance of its duties hereunder, and nothing herein shall be construed to make the Company, or any of its employees or agent, an agent or employee of Macquarie.
- 24.2 No Party shall have the right or authority to negotiate, conclude or execute any contract or legal document with any third person on behalf of the Parties; to assume, create, or incur any liability of any kind, express or implied, against or in the name of any of the other Parties; or to otherwise act as the representative of any of the other Parties, unless expressly authorized in writing by such other Party.

25 **MISCELLANEOUS**

- 25.1 The Parties acknowledge and agree that this Agreement is a security agreement or arrangement, or other credit enhancement related to the transactions entered into by the Parties in connection with the Supply and Offtake Agreement, an Inventory Supply Agreement, an Inventory Offtake Agreement, each of which is a "Forward Contract" or a "Swap Agreement" as defined in Title 11 of the United States Code, 11. U.S.C. §§ 101 et seq., as amended from time to time (the "Bankruptcy Code"). The Parties further acknowledge and agree that each Party is a "Forward Contract Merchant" and/or a "Financial Participant" as each such term is defined under the Bankruptcy Code.
- 25.2 If any Article, Section or provision of this Agreement shall be determined to be null and void, voidable or invalid by a court of competent jurisdiction, then for such period that the same is void or invalid, it shall be deemed to be deleted from this Agreement and the remaining portions of this Agreement shall remain in full force and effect.
- 25.3 The terms of this Agreement constitute the entire agreement between the Parties with respect to the matters set forth in this Agreement, and no representations or warranties shall be implied or provisions added in the absence of a written agreement to such effect between the Parties. This Agreement shall not be modified or changed except by written instrument executed by the Parties' duly authorized representatives.
- 25.4 No promise, representation or inducement has been made by any of the Parties that is not embodied in this Agreement, and none of the Parties shall be bound under this Agreement by or liable for any alleged representation, promise or inducement not so set forth.
- 25.5 Time is of the essence with respect to all aspects of each Party's performance of any obligations under this Agreement.
- 25.6 Nothing expressed or implied in this Agreement is intended to create any rights, obligations or benefits under this Agreement in any person other than the Parties and their successors and permitted assigns.
- 25.7 All audit rights, payment, confidentiality and indemnification obligations and obligations under this Agreement shall survive the expiration or termination of this Agreement.
- 25.8 This Agreement may be executed by the Parties in separate counterparts and initially delivered by facsimile transmission or otherwise, with original signature pages to follow, and all such counterparts shall together constitute one and the same instrument.
- 25.9 All transactions hereunder are entered into in reliance on the fact this Agreement and all such transactions constitute a single integrated agreement between the Parties, and the Parties would not have otherwise entered into any other transactions hereunder.

[Remainder of Page Intentionally Left Blank]

Executed by **Macquarie ENERGY NORTH AMERICA TRADING INC.** acting by:

By: _____
Name:
Title:

By: _____
Name:
Title:

Executed by **VERTEX REFINING ALABAMA LLC** acting by:

By: _____
Name:
Title:

By: _____
Name:
Title: